

## CRA ASSIGNMENT AND ASSUMPTION AGREEMENT

This CRA ASSIGNMENT AND ASSUMPTION AGREEMENT (the “**Agreement**”) is made and entered into by and among the City of Gahanna, Ohio (the “**City**”), a political subdivision of the State of Ohio, \_\_\_\_\_, a(n) \_\_\_\_\_ (the “**Company**”); and \_\_\_\_\_, a \_\_\_\_\_ (the “**Successor**”). Except as otherwise provided herein, capitalized terms used herein shall have the same meanings as in the Community Reinvestment Area #\_\_ Agreement between the Company and the City, made effective on \_\_\_\_\_ (the “**CRA Agreement**,”) a copy of which is attached hereto as Exhibit A and incorporated herein.

### WITNESSETH:

**WHEREAS**, Gahanna City Council by Resolution \_\_\_\_\_ designated a certain area of the city as Community Reinvestment Area #\_\_ (“**CRA No. \_\_**”) pursuant to Ohio Revised Code (“**R.C.**”) Sections 3735.65 through 3735.70 (the “**CRA Act**”); and

**WHEREAS**, the Company is the sole owner of certain real property located within CRA No. \_\_\_, as more particularly described on attached Exhibit B (the “**Property**”); and

**WHEREAS**, on \_\_\_\_\_, the Company and the City entered into the CRA Agreement, concerning the development \_\_\_\_\_, at the Property; and

**WHEREAS**, the Company and the Successor are parties to that certain Purchase and Sale Agreement originally executed on \_\_\_\_\_, pursuant to which the Successor intends to acquire all of the Company’s right, title and interest in and to the Property on \_\_\_\_\_ (the “**Transfer Agreement**”) (as the same has been, and may hereafter be further, amended, modified and/or assigned, the “**Purchase Agreement**”);

**WHEREAS**, the Company has agreed to assign its rights and obligations under the Agreement to the Successor and the Successor has agreed to accept such rights and obligations; and

**WHEREAS**, per Section 3 Item 13 of the Agreement, the City must grant express, written approval of the transfer or assignment of the Agreement.

**NOW, THEREFORE**, in consideration of the circumstances described above, the covenants contained in the CRA Agreement, and the benefit to be derived by the Successor from the execution hereof, the parties hereto agree as follows:

1. From and after the Transfer Date, the Company hereby assigns (a) all of the obligations, agreements, covenants and restrictions set forth in the CRA Agreement to be performed and observed by the Successor with respect to the Property, and (a) all of the benefits of the CRA Agreement with respect to the Property. From and after the Transfer Date, the Successor hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the CRA Agreement to be performed and observed by the Successor with respect to the Property; and (ii) certifies to the

validity, as to the Successor as of the date of this Agreement, of the representations, warranties and covenants made by the Company that are Section 1 (“Location by Corporation”), Section 2 (“Employment and Payroll”), and Section 3 (“Program Compliance”).

2. The City (a) acknowledges through the Transfer Date, that the CRA Agreement is in full force and effect, (b) hereby waives any and all failures by the Company or anyone else with regard to compliance with the obligations of the CRA Agreement and the Property through the Transfer Date, and (c) releases the Company from liability for any defaults occurring after the Transfer Date with regard to the Property.

3. The Successor further certifies that, as of the date it is executing this Agreement and as of the Transfer Date, as required by R.C. Section 3735.671(E), (i) the Successor is not a party to a prior agreement granting an exemption from taxation for a structure in Ohio, at which structure the Successor has discontinued operations prior to the expiration of the term of that prior agreement and within the five years immediately prior to the date of this Agreement, (ii) nor is Successor a “successor” to, nor “related member” of, a party as described in the foregoing clause (i). As used in this paragraph, the terms “successor” and “related member” have the meaning as prescribed in R.C. Section 3735.671(E).

4. The City agrees that, from and after the Transfer Date, with respect to the Property the Successor has and shall have all entitlements and rights to tax exemptions, and obligations, as the “Company” under the CRA Agreement, in the same manner and with like effect as if the Successor had been an original signatory to the CRA Agreement.

5. Notices to the Successor with respect to the CRA Agreement shall be given addressed as follows:

---

---

---

---

6. The person signing this Agreement on behalf of the Company and the Successor each warrants and represents that this Agreement was duly authorized by all individuals or entities whose authorization was required for this Agreement to be effective. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns.

7. This Agreement shall be construed in all respects and enforced according to the laws of the State of Ohio, without regard to that state’s choice of law rules.

8. The parties may execute this Agreement in any number of counterparts, each of which shall be deemed an original instrument but all of which together shall constitute one and the same instrument.

[Signature page follows]

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed by their duly authorized representatives to be effective as of \_\_\_\_\_, 2023.

**COMPANY:**

**SUCCESSOR:**

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_  
(Name)

By: \_\_\_\_\_  
(Name)

**CITY:**

**City of Gahanna, Ohio**

Approved as to form:

By: \_\_\_\_\_  
(Name), Housing Officer

By: \_\_\_\_\_  
(Name), City Attorney

**EXHIBIT A**  
**CRA AGREEMENT**

**EXHIBIT B**  
**LEGAL DESCRIPTION**

0125033.0614245 4886-6227-7458v1