



City of Gahanna

200 South Hamilton
Road
Gahanna, Ohio 43230

Signature

Ordinance: ORD-0003-2022

File Number: ORD-0003-2022

AN ORDINANCE AUTHORIZING THE HOUSING OFFICER TO ENTER INTO COMMUNITY REINVESTMENT AREA (CRA) AGREEMENT WITH SCANNELL PROPERTIES; PART OF COMMUNITY REINVESTMENT AREA #1; WAIVE SECOND READING; AND DECLARING AN EMERGENCY.

WHEREAS, the Department of Economic Development requests that this Council authorize the execution of a Community Reinvestment Area (CRA) with Scannell Properties, related to a speculative development of approximately 275,000 - 300,000 sq. ft. of flex office and warehouse space within the city's Eastgate area along Deffenbaugh Drive; and

WHEREAS, the developer is requesting a 15-year, 100% tax abatement; and

WHEREAS, to support this request, the developer is offering the city a payment in lieu of taxes (PILOT) equal to the difference between the anticipated school compensation the city would pay the Gahanna-Jefferson School District for a 10-year abatement; and

WHEREAS, due to the volatility in the construction marketplace, the and all for the preservation of the public peace, property, health, safety and welfare.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY OF FRANKLIN, STATE OF OHIO:

Section 1. That the Housing Officer is authorized to execute a Community Reinvestment Area (CRA) Agreement with Scannell Properties, 8801 River Crossing Blvd., STE 300, Indianapolis, IN 46240, said Agreement attached hereto as EXHIBIT A, and made a part herein.

Section 2. The second reading is hereby waived.

Section 3. That, for the reasons set forth in the preamble hereinabove, this Ordinance is declared emergency legislation and shall be in full force and effect immediately upon passage by this Council and on date of signature approval by the Mayor.

At a meeting of the City Council on 2/7/2022, a motion was made by Michael Schnetzer, seconded by Merisa Bowers, that this Ordinance be Adopted, with Waiver and Emergency. The motion and waiver passes, but the Emergency failed by the following vote:

Yes: 4 McGregor, Weaver, Schnetzer and Renner

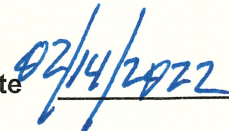
No: 2 Bowers and Padova

Absent: 1 Angelou

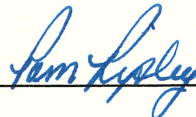
President


Stephen A. Renner

Date


2/14/2022

Attest by



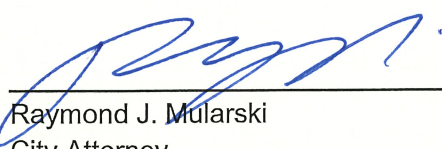
Date


2-10-2022

Pam Ripley
Deputy Clerk of Council

Approved by the Mayor 
Laurie A. Jadwin

Date 2-10-2022

Approved as to Form 
Raymond J. Mularski
City Attorney

Date 2-10-2022

EXHIBIT A

COMMUNITY REINVESTMENT AREA #1 AGREEMENT

This Agreement ("Agreement") is made and entered into on February 10, 2022, by and between the City of Gahanna, Ohio ("Gahanna"), an Ohio Municipal Corporation, with offices located at 200 S. Hamilton Road, Gahanna, Ohio 43230 and Scannell Properties #547, LLC ("Developer"), located at 8801 River Crossing Blvd., Suite 300, Indianapolis, Indiana 46240. Gahanna and Developer are collectively referred to herein as the "Parties."

WITNESSETH:

WHEREAS, Gahanna City Council by Resolution Nos. 3-84, 14-84, 28-92, 37-94, Substitute Resolution 24-96, SR-0006-2000, SR-0002-2001, SR-0003-2001, SR-0003-2003, SR-0005-2004 and SR-0002-2005 designated the area as Community Reinvestment Area #1 pursuant to Chapter 3735 of the Ohio Revised Code; and

WHEREAS, Gahanna has encouraged the development of real property and the acquisition of personal property located in the area designated as a Community Reinvestment Area #1; and

WHEREAS, Developer is desirous of constructing 275,000 to 300,000 square feet of flex office and warehouse space (the "Project") at Parcel #025-012946 & #025-012945 (the "Project Location"), within the boundaries of the aforementioned Community Reinvestment Area, provided that the appropriate development incentives are available to support the economic viability of said Project; and

WHEREAS, Gahanna having the appropriate authority for the stated type of Project is desirous of providing Developer with incentives available for the development of the Project in said Community Reinvestment Area under Chapter 3735 of the Ohio Revised Code; and

WHEREAS, Developer has submitted a proposed agreement application, herein attached as Exhibit A, to Gahanna, said application hereinafter referred to as the "Application"; and

WHEREAS, the Director of Economic Development of Gahanna has investigated the Application of Developer and has recommended the same to Gahanna City Council on the basis that Developer is qualified by financial responsibility and business experience to create and preserve employment opportunities in said Community Reinvestment Area and improve the economic climate of Gahanna; and

WHEREAS, all required notices to school districts have been delivered in accordance with Section 5709.83 of the Ohio Revised Code and the Compensation Agreement dated June 2, 2000, (the "Compensation Agreement") by and between Gahanna and the Gahanna-Jefferson Public School District (the "School District"); and

WHEREAS, DEVELOPER has remitted the required municipal application fee of \$250.00 made payable to the City of Gahanna and, upon Council approval of this Agreement, will submit the required state filing/application fee of \$750.00 made payable to the Ohio Department of Development ("ODOD") with the ODOD filing/application fee to be forwarded to that agency with an executed copy of this Agreement; and

WHEREAS, pursuant to Section 3735.67(A) and in conformance with the format required under Section 3735.671(B) of the Ohio Revised Code, the Parties hereto desire to set forth their agreement with respect to matters hereinafter contained.

NOW, THEREFORE, 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:

SECTION 1. LOCATION BY CORPORATION

- 1) DEVELOPER shall construct approximately 275,000 – 300,000 square feet of flex office and warehouse space at the Project Location and will have an approximate total investment of \$30,000,000 as described in the Application.
 - a) The current market value of the site is \$127,190.
 - b) The estimated taxable value upon project completion is between \$4,636,500 & \$5,058,000.
 - c) The estimated total valuation of the site after project completion is between \$4,763,690 & \$5,185,190
- 2) The Project will begin April 1, 2022, and all construction and installation will be completed by June 30, 2023.

SECTION 2. EMPLOYMENT AND PAYROLL

- 1) Developer will cause to be created approximately 40 new full-time equivalent jobs within 24 months after completion of construction of the Project with an average annual salary of +/- \$36,795 at the Project Location ("New Jobs.")
- 2) The aforementioned number of New Jobs and their respective payroll withholding must be retained throughout the incentive period.
- 3) The Parties acknowledge and agree that the New Jobs are expected to be created by lessees or other users of the Project, and not the Developer.

SECTION 3. PAYMENT IN LIEU OF TAXES (PILOT)

- 1) Developer shall pay Gahanna an equivalent payment equal to the incremental difference of the loss of taxable revenue generated by the property between the actual value of the abatement over a 10 year period and 15 year period as outlined in Exhibit D to this agreement (PILOT Payment). The intent of the PILOT Payment is to compensate Gahanna for the difference in its revenue received under a 15-year abatement when compared to a 10-year abatement, as further described in Exhibit D.
- 2) The Pilot Payment shall commence when the property has received a Certificate of Occupancy from Gahanna and has reached an effective occupancy rate of 50%. Once these conditions have been met, the PILOT Payment shall be paid no later than July 1st of all subsequent years for a term of 15 years.

SECTION 4. PROGRAM COMPLIANCE

1. Developer shall provide to the proper Tax Incentive Review Council (TIRC) any information reasonably required by the Council and annual reports to evaluate the applicant's compliance with the Agreement, including returns filed pursuant to Section 5711.02 of the Ohio Revised Code if requested by the Council.
2. Gahanna hereby grants Developer a tax exemption for real property improvements made to the Project Location pursuant to Section 3735.67 of the Ohio Revised Code and shall be in the following amounts:

Tax Exemption Amount:	100%
Term of Tax Exemption:	15 years
3. The exemption commences the first year for which the real property would first be taxable were that property not exempted from taxation. No exemption shall commence after tax year

2025 (tax lien date January 1, 2025) nor extend beyond tax year 2039 (tax lien date January 1, 2039).

4. Developer will comply with the tax exemption annual fee provisions pursuant to Section 3735.671(D) of the Ohio Revised Code. Developer is required to pay an annual fee equal to that contained in the Development Fee Schedule as authorized in Chapter 148 of the Codified Ordinances of Gahanna, herein attached as Exhibit B. This fee shall be paid once per year for each effective year of this Agreement by the first of March beginning the first year of exemption.
5. Developer shall pay such real and tangible personal property taxes as are not exempted under this Agreement and are charged against such property and shall file all tax reports and returns as required by law. If Developer fails to pay such taxes or file such returns and reports, exemptions from taxation granted under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and thereafter.
6. For Developer to remain eligible for any benefit to be derived from the terms of this Agreement, Developer and operating business tenants at the Project Location shall, for the length of the incentive term, file Annual Municipal Net Profit Returns with Gahanna, or its designee, in order for Gahanna to verify the information provided therein.
7. Should Developer, and operating business tenants at the Project Location, file the Annual Municipal Net Profit Returns through the Ohio Business Gateway or through some other means directed by the Ohio Tax Commissioner pursuant to Ohio Regulation 5703-41-1 rather than directly with Gahanna, Developer will forfeit eligibility to receive the property tax abatement incentive benefit for that Reporting Year.
8. Gahanna shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.
9. If for any reason Gahanna revokes the designation of the area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless Developer materially fails to fulfill its obligations under this Agreement and Gahanna terminates or modifies the exemptions from taxation pursuant to this Agreement.
10. If Developer materially fails to fulfill its obligations under this Agreement, or if Gahanna determines that the certification as to the delinquent taxes required by this Agreement is fraudulent, Gahanna may terminate or modify the exemptions from taxation granted under this Agreement and may require the repayment of the amount of taxes that would have been payable had the property not been exempted from taxation under this Agreement.

11. Developer hereby certifies that at the time this Agreement is executed, 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 Developer is liable under Chapter 5733, 5735, 5739, 5741, 5743, 5747 or 5753 of the Ohio Revised Code, or, if such delinquent taxes are owed, 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 court under 11 U.S.C.A. 101, et seq., or such a petition has been filed against Developer. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Revised Code governing payment of those taxes.
12. Developer affirmatively covenants that it has made no false statements to the State or Gahanna in the process of obtaining approval for Community Reinvestment Area incentives. If any representative of Developer has knowingly made a false statement to the State or Gahanna to obtain Community Reinvestment Area incentives, Developer shall be required immediately to return all benefits received under this Agreement pursuant to Ohio Revised Code 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 Ohio Revised Code Section 2921.13(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.
13. Exemptions from taxation granted under this Agreement shall be revoked if it is determined that Developer, any successor to that person, or any related member (as those terms are defined in Division (E) of Section 3735.671 of the Ohio Revised Code) has violated the prohibition against entering into this Agreement under Division (E) of Section 3735.671 or Section 5709.62 or 5709.63 of the Ohio Revised Code prior to the time prescribed by that Division or either of those Sections.
14. Except as otherwise provided in this Section 14, this Agreement is not transferable or assignable without the express, written approval of Gahanna, which shall not be unreasonably withheld. The Developer may assign this Agreement in whole or in part to (i) any entity affiliated with Developer or under common control with Developer, or (ii) a bank in connection with obtaining financing for the Project, without the written consent of Gahanna. The form required to seek approval from Gahanna for any future transfers or assignments is herein attached as Exhibit C.
15. Developer and Gahanna acknowledge that this Agreement must be approved by formal action of the legislative authority of Gahanna as a condition for the Agreement to take effect. This Agreement takes effect upon such approval.


16. This Agreement may be executed in one or more counterparts, each of which constitutes an original agreement, and all of which constitute one and the same original agreement.
17. If any provision of this Agreement is held to be illegal, invalid or unenforceable, said provision is fully severable. This Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement.

IN WITNESS WHEREOF, the City of Gahanna, Ohio, by Nathan A. Strum,
Housing Officer, and pursuant to Resolution Nos. 3-84, 14-84, 28-92, 37-94, Substitute Resolution
24-96 and SR-0006-2000, SR-0002-2001, SR-0003-2001, SR-0003-2003, SR-0005-2004, SR-
0002-2005 and Ordinance No. 0003-2022 -2021, has caused this instrument to be
executed this 7 day of March, 2022, and Scannell Properties #547, LLC
by its duly authorized signor, has caused this instrument to be executed on this 8th day of
March, 2022.

SCANNELL PROPERTIES #547, LLC

City of Gahanna, Ohio

By: 
Authorized Signature

By: 
Housing Officer

Marc Pflieger, Manager
Print Name & Title

Approved as to form:


Raymond J. Mularski, City Attorney

IN WITNESS WHEREOF, the City of Gahanna, Ohio, by Nathan A. Strum,
Housing Officer, and pursuant to Resolution Nos. 3-84, 14-84, 28-92, 37-94, Substitute Resolution
24-96 and SR-0006-2000, SR-0002-2001, SR-0003-2001, SR-0003-2003, SR-0005-2004, SR-
0002-2005 and Ordinance No. 0003-2022-2021, has caused this instrument to be
executed this 7 day of March, 2022, and Scannell Properties # ,
by its duly authorized signor, has caused this instrument to be executed on this day of
 , 2022.

SCANNELL PROPERTIES #

City of Gahanna, Ohio

By: _____
Authorized Signature

By:  _____
Housing Officer

Print Name & Title

Approved as to form:



Raymond J. Mularski, City Attorney

EXHIBIT A
CRA APPLICATION



Community Reinvestment Area Incentive Application
City of Gahanna Economic Development Department
 200 S. Hamilton Road, Gahanna, OH 43230 Phone: (614) 342-4015

Date Application Received: 9/28/2021

CRA #: _____

Date \$250 Application Fee Received: _____

Date \$750 ODSA Fee Received: _____

Applicant Information:

Scannell Properties #494, LLC and Scannell Properties #547, LLC
 Company Name
8801 River Crossing Blvd, STE 300, Indianapolis, IN 46240
 Address
937-218-6224
 Phone

Jessica DeFrances
 Contact Name
Senior Development Associate
 Contact Title
Jessica.defrances@scannellproperties.com
 Email

Project Information:

Deffenbaugh Ct and Eastgate Pkwy
 Project Address
Industrial Warehouse
 Type of Business (Manufacturing, warehouse, retail sales, etc.)
N/A

025-012945-00
 Parcel Number (Required)
 Primary Standard Industrial Code # (May also list other relevant SIC numbers)

If a consolidation, what are the components? (Itemize the locations, assets and employment positions to be transferred.)

Limited Liability Company

Form of business or enterprise (Corporation, partnership, proprietorship or franchise.)

Where is your business currently located? In State Out of State Central Ohio Gahanna

The Gahanna Industrial market has very little supply with an increasing demand for warehouse space

Why are you locating your business in Gahanna?

Marc D. Pflieger

Name of principal owner(s) or officers of the business

10

Current employment level at the proposed project site

Will the project involve the relocation of employment positions or assets from one Ohio location to another?

Yes No

N/A

If yes, state the locations from which employment positions and assets will be relocated from/to.

N/A

Company's current employment level in Ohio (Itemize by full-time, part-time, permanent and temporary employees)

N/A

List current employment level for each facility to be affected by the relocation of employment positions or assets

N/A

Projected impact of the relocation, detailing the number and type of employees and/or assets to be relocated

Does the Applicant owe any of the following:

- Delinquent taxes to the State of Ohio or a political subdivision of the state? Yes No
- Any monies to the State or a state agency for the administration or enforcement of any environmental laws of the state? Yes No
- Any other monies to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? Yes No

If yes to any of the above, please provide complete details of each instance including the location, amounts and/or case numbers.

(1) 143,000 SF Industrial Warehouse and (1) 169,000 SF Industrial Warehouse

Project description

November 2021

December 2022

Date project will begin

Date project will be completed

30-50

Estimated number of NEW employees the Applicant will cause to be created at the facility that is the project site. (Separate job creation projection by the name of the employer and itemize by full-time, part-time, permanent and temporary employees.)

2 years

Time frame for projected hiring (number of years)

30 within the first year and 10 within the second. Varies

Proposed schedule for hiring (Itemize by full-time, part-time, permanent and temporary employees.)

\$1,471,808

Estimate the amount of annual payroll NEW employees will add. (New annual payroll must be itemized by full-time, part-time, permanent and temporary employees.)

N/A

Indicate separately the amount of existing annual payroll relating to any Job retention claim resulting from the project.

Estimate the amount to be Invested by the Applicant to establish, expand, renovate or occupy a facility:

Acquisition of buildings	\$ 4,00,000
Additions/new construction	\$ 28,00,000
Improvements to existing buildings	\$
Machinery & equipment	\$
Furniture & fixtures	\$
Inventory	\$
Other	\$
Total New Project Investment:	\$ 30,00,000

Applicant requests the following tax exemption incentive: 100 % for 10-15 years
Tenant Improvement will cost an additional \$5.50 per SF. The tax incentives are needed to help bridge the gap cost in construction

Reasons for requesting tax incentive (Be as specific as possible and attach any supporting documentation.)

I certify that a tax incentive is necessary for location and/or expansion of my business in Gahanna.

Yes No

Submission of this application expressly authorized the City of Gahanna to contact the Ohio Environmental Protection Agency to confirm statements contained within this application and to review applicable confidential records. As part of this application, the Applicant may also be required to directly request from the Ohio Department of Taxation, or complete a waiver form allowing the Department of Taxation to release specific tax records to the City of Gahanna. The Applicant agrees to supply additional information upon request.

The Applicant affirmatively covenants that the information contained in and submitted with this application is complete and correct and is aware of Ohio Revised Code Section 9.66(C)(1) and 2921.13(D)(1) penalties for falsification which could result in the forfeiture of all current and future economic development assistant benefits as well as a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.

Mark D. Piesteg, Manager of Scarell Properties #404, LLO and Scarell Properties #547, LLC

9/28/2021

Applicant Name & Title

Date

Signature

The City of Gahanna will assume responsibility for notification to the affected Boards of Education.

This application will be attached to the Community Reinvestment Area Agreement as Exhibit A.

CITY OF GAHANNA, OHIO

Nathan A. Stron, Director
Name & Title

[Signature]
Signature

1/15/2021
Date

EXHIBIT B

DEVELOPMENT FEE SCHEDULE



DEVELOPMENT FEE SCHEDULE

Business & Incentive Fees

A fee is charged to recover the City's administrative costs for enforcement of codes related to building, development, electrical, plumbing, and mechanical permits and zoning applications and processing. Authority to assess such fees is contained within City Code Chapter 148.

All fees are due and payable at time of submission and/or on an annual basis and are non-refundable subject to City Code Chapter 148. All fees are payable to the City of Gahanna unless otherwise noted below.

CATEGORY	BASE FEE	ADDITIONAL INFORMATION
Sexually Oriented Business <i>Application/Investigation</i> <i>Annual Business License</i> <i>Annual Business Employee License</i>	 \$500.00 \$500.00 \$100.00	
CRA Property Tax Abatement Annual Fee	\$0.00	1% of the amount of annual taxes abated for the previous reporting year; minimum \$100 and maximum \$2,500
CRA Property Tax Abatement Application Fee for the City of Gahanna	\$250.00	
CRA Property Tax Abatement Application Fee for the State of Ohio	Per Ohio Administrative Code	The City collects this fee and forwards it to the Ohio Development Services Agency with each approved and executed agreement. The fee must be paid by check made payable to the Ohio Development Services Agency.
Office & Industrial Incentive Application Fee	\$150.00	

EXHIBIT C

ASSIGNMENT – TRANSFER OF ABATEMENT FORM

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

**EXHIBIT D
PILOT CALCULATION**

ESTIMATED SCHOOL COMPENSATION (15YR):	\$1,637,739.02
ESTIMATED SCHOOL COMPENSATION (10YR):	\$1,085,573.42
ESTIMATED PAYMENT IN LIEU OF TAXES (PILOT):	\$ 552,165.60

**SCHEDULE OF PAYMENT
(50% OCCUPANCY REACHED)**

YR.1 – YR. 15	\$36,811.04
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