City of PIQUA

PIQUA CITY COMMISSION REGULAR MEETING
MONDAY, NOVEMBER 3, 2025
5:00 PM
COMMISSION CHAMBER - 2ND FLOOR
201 WEST WATER STREET
PIQUA, OHIO 45356

CALL TO ORDER

THE PLEDGE OF ALLEGIANCE

ROLL CALL

ADJOURNMENT TO EXECUTIVE SESSION

1) To consider confidential information related to economic development as further defined by Ohio Revised Code Section 121.22(G)(8) or as amended;

EXECUTIVE SESSION

ADJOURNMENT FROM EXECUTIVE SESSION

ROLL CALL

MOTION TO APPROVE BUSINESS AGENDA

1) Rules of Conduct

CONSENT AGENDA

1) **Approval of Minutes**
Approval of the Minutes from the October 21, 2025, Regular City Commission Meeting

OLD BUSINESS

1) **Ordinance No. O-16-25 (Second Reading)**
An ordinance to amend Chapter 90: Nuisance and Title XV: Land Usage, Piqua Development Code

2) **Ordinance No. O-17-25 (Second Reading)**
An ordinance authorizing the establishment of the Loft Rental Special Revenue Fund

NEW BUSINESS

1) **Ordinance No. O-18-25**
An ordinance declaring the improvement to certain real property located in the City of Piqua, Ohio to be a public purpose; declaring such improvement to be exempt from

real property taxation pursuant to Ohio Revised Code Section 5709.40(b); requiring the owners thereof to make annual service payments in lieu of taxes; describing the public infrastructure improvements to be made that will directly benefit the real property; establishing a public improvement tax increment equivalent fund for the deposit of service payments, authorizing the execution of one or more compensation agreements with the Piqua City School District and the Upper Valley Career Center, and together with related authorizations, and declaring an emergency.

2) **Resolution No R-114-25**
A resolution authorizing the execution and delivery of certain agreements between the City and J5, LLC in connection with the proposed development, construction and operation of one or more data centers and/or other facilities as well as certain accessory uses or buildings in the city and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the project site that are reasonably related to the data center; and authorizing related actions.

3) **Resolution No. R-115-25**
A resolution authorizing the City Manager to modify an existing agreement with Bricker Graydon for economic development legal services

4) **Resolution No. R-116-25**
A resolution authorizing the City Manager to modify an existing agreement with Encompass Engineering for economic development engineering services

CITY MANAGER'S REPORT

COMMISSIONERS COMMENTS

ADJOURNMENT

NON-AGENDA PUBLIC COMMENT

(This is an opportunity for citizens to address the City Commission on Non-agenda items after the adjournment of the Business Agenda. Comments will be limited to seven (7) minutes.)

PROCEDURAL RULES AND RULES OF CONDUCT FOR CITY COMMISSION MEETINGS

BUSINESS AGENDA

1. Commission meetings shall be called to order by the mayor or presiding officer of the meeting. The clerk shall call the roll of the Commissioners.

2. The mayor or presiding officer shall thereafter lead the Commission in the Pledge of Allegiance.

3. Upon roll call being completed, the Business Meeting of the Commission shall commence.

4. The Commission shall, if necessary, add or remove items to the Business Agenda and approve the agenda once it is established.

5. After approval of the agenda, the Commission shall vote on approval of the minutes of prior meetings.

6. After the establishment of the agenda, the Commission shall permit public comment by the citizens of Piqua as required by Section 4 of the Piqua Charter on any approved agenda item. Any person providing public comment shall provide his or her name and street address prior to making any comments.

7. Any non-citizen may also participate in public comment if an ordinance or resolution made part of the agenda affects his or her business located within the city of Piqua or utility service they receive within the city of Piqua. Any non-citizen shall state his or her name and either what business he or she operates that is being affected by an ordinance or resolution, or what property address inside the city limits that he or she is receiving utility service.

8. Any person providing public comment may speak once for up to a total of five minutes on each resolution and ordinance made part of the agenda. No person shall be permitted to comment twice on an agenda item.

9. Once public comment is completed, the Commission shall immediately begin debate and deliberate on each agenda item. No public comments from the public shall be permitted during the debate and/or deliberation of ordinances and resolutions by the commission.

10. After deliberation on ordinances and resolutions, votes on ordinances shall be recorded by roll call and votes on resolutions may be recorded by voice vote; if a commissioner wishes to have a roll call vote on a resolution, any commissioner may request the clerk to call the roll to record the vote. The Clerk of Commission shall record the vote tally for each ordinance and resolution.

11. During the Business Agenda, only city employees including department heads and guests of department heads to discuss matters affecting the city, the Piqua Chamber Director, the Main Street Piqua Director, may make presentations during the Business Agenda part of the meeting.

12. At the completion of the Business Agenda, the mayor may or may not permit commissioners to address the community for the good of the city. Afterwards, the commissioners shall call the business meeting of the commission to a close and city staff may be excused.

NON-AGENDA PUBLIC COMMENT

13. Non-agenda public comment sessions may, upon the discretion of the Commission, commence after the regular business meeting of the commission adjourns.

14. Any non-agenda public comment shall not begin after 9 p.m. and shall not continue after 9 p.m.

15. Comments by the public shall be addressed to the Commission and mayor and shall be limited to a seven-minute period per person. Under no circumstances should the Commission or mayor interrupt any person's seven-minute time period unless the individual violates the Rules of Conduct or the individual commenting requests interactive dialogue. If a Commission member or the mayor comment during an individual's allotted time, the time taken for any comment by Commission members or the mayor shall not be deducted from the individual's allotted seven minutes so that they receive their full allotted time to speak. No person may speak more than one time during any non-agenda public comment session.

16. All comments shall be related to city business or activities.

17. The Clerk of Commission shall not be under any obligation to keep minutes of the non-agenda public comment session.

18. Public comment time shall be only afforded to persons who live within the City of Piqua city limits, Springcreek Township, Washington Township and/or Miami County or own property within the city or own a business within the city limits.

19. Any person providing public comment shall provide his or her name and street address prior to making any comments.

20. Any individual attending the Non-Agenda Public Comment period of the City Commission meeting may have signs that do not exceed 8 ½ x 11 in size. Such signs shall not be displayed in a way that obstructs the view of any other individual attending the meeting or any camera recording the meeting.

RULES OF CONDUCT

Recognizing that the city has a compelling and significant interest in conducting its meetings in an efficient manner, the following Rules of Conduct shall be enforced during the Commission Business Meeting and the Non-Agenda Public Comment session:

1. Obscene comments, physically threatening remarks, and disruptive conduct are prohibited;

2. Profanity that is disruptive is prohibited;

3. Racist and hate-filled epithets are prohibited;

4. Loud and boisterous conduct or comments are prohibited;

5. Cheering, jeering or clapping, unless for ceremonial purposes as determined by the mayor, are prohibited;

6. Noisemakers are prohibited;

7. All persons shall remain seated during commission meetings unless they are leaving the Commission Chambers or are addressing the Commission from the podium;

8. Any person desiring to make a public comment shall complete a public comment request card provided by the Clerk of Commission and shall deposit the card in the public comment request box. The box will be monitored throughout public comment

sessions and cards will be given to the mayor or presiding officer by the commission's designee during public comment sessions;

9. The mayor shall call the persons requesting to make public comment during the appropriate public comment periods;
10. When called by the mayor to address the Commission, the individual called shall address the Commission from the commission podium unless the person so called has a medical condition that prevents the individual from doing so; in such case, the mayor will make every attempt to accommodate the individual so his or her comments are heard by the public;
11. If during the non-agenda public comment session, the public comment cards have not all been called prior to the end of the meeting, the individuals not called will be placed at the top of the list for presenting comments at the next scheduled meeting;
12. If during the non-agenda public comment session, the public comment cards have been exhausted and the meeting has not been concluded, individuals who have not spoken may request to do so until the conclusion of the meeting.

Any individual violating a commission rule shall be warned by the mayor or presiding officer of the violation, and if such individual does not cease the activity so warned, he or she shall be asked to leave city hall. If an individual refuses to comply with the mayor or presiding officer's directive to leave city hall, the individual may be charged criminally for his or her conduct.

City of PIQUA

PIQUA CITY COMMISSION REGULAR MEETING MINUTES
TUESDAY, OCTOBER 21, 2025

CALL TO ORDER

THE PLEDGE OF ALLEGIANCE

ROLL CALL

PRESENTATION ON GRAVITY BY JERRY O'BRIEN

Tabled to next meeting on November 3, 2025

MOTION TO APPROVE BUSINESS AGENDA

A motion has been made by Mayor Lee to add a resolution that would stop the branding initiative and allow the city to seek local options. Commissioner Simmons seconded. Roll was called. All were in favor. Motion carried. A resolution will be added to the end of New Business.

1) Rules of Conduct

WORK SESSION

To discuss levee system impacts on future Fountain Park and Hance Pavilion improvements.

Andy Hite the president of Friends of Hance Pavilion spoke first giving the history of the pavilion citing the various uses and repairs that have been completed over the past several years. This is the only pavilion of this construction type remaining. The current repairs will require private and public funding to restore to its former glory. Hance Pavilion is on the list of Ohio Historic Places and nominated for the National Registry of Historic Places. The Friends of the Hance Pavilion are seeking from the city a formal resolution of support, completion of an updated engineering study to finally put a price tag on this project, work together in a public/private partnership to plan for the future the best needs for the community, and assist in obtaining grant money.
Kevin Krejny, Amy Welker and Paul Oberdorfer spoke about how has been a five year endeavor to become compliant with ODNR to pass storm water to The Great Miami River while minimizing the changes to the current landscape in a financially responsible manner. There is a slide presentation attached that explains the city's research and proposed changes.
Commissioner Vetter asked if the city has looked at ADA compliance.

Mayor Lee has many memories growing up there and would like to see the city and Friends of Hance Pavilion work together and will continue to work with them after his tenure is up.
Commissioner DeBrosse asked what the purpose is in doing all of this. Kevin responded it is to come into compliance with ODNR requirements. Mr. DeBrosse does not like any of the proposals and would maybe like to explore changing the legislation. He does however support working with the Friends of Hance Pavilion and reinvesting in the city's existing parks. Mr. Oberdorfer explained the city intends to continue maintaining the city's parks.
Commissioner Hohman offered a partial dirt wall leading to a concrete levee as a possible more cost-effective option.
Commissioner Simmons explained that as a member of the Cemetary Board it is not just about cost but also requires permission from families to relocate their family members graves.
All parties agree Freytag should continue as the consultant and the city will pay the consulting fees.

CONSENT AGENDA

Mayor Lee asked for a motion to approve the amended Business Agenda Commissioner DeBrosse made the motion. Commissioner Vetter seconded. All in favor. Motion carried.

1) **Approval of Minutes**
Approval of the Minutes from the October 7, 2025 Regular City Commission Meeting

OLD BUSINESS

There was no Old Business presented at this meeting.

NEW BUSINESS

1) **Ordinance No. O-16-25 (First Reading)**
An ordinance to amend Chapter 90: Nuisance and Title XV: Land Usage, Piqua Development Code

Presented by Kyle Hinkleman, this ordinance is to clarify and deal with trees, weeds and lawns, explains the definition of a shed. Then parking requirements for businesses must be very specific and adhere to ADA requirements. Development review explains the process of a project from Planning Commission to City Commission goes. Finally, is the nonconformity section dealing with the terminology prima facie, not facia.
Mayor Lee asked if these regulations comply with the Ohio Administrative Code? Mr. Hinkleman responded yes.
Kim Heisler asked if these codes should penalize the city if they are not in compliance and stated an example of a demo project on Cleveland Street. Kyle said it was corrected the day after he was made aware.
Debbie Stein asked about political signs. Police Chief Byron said no signs are allowed in public right-of-way. Mayor Lee asked if the signs in the right-of-way are automatically pulled? Kyle answered that yes they started with the large ones obstructing line of sight. The police department pulls them

as well. Ms. Stein asked if the citizens should be reporting them. Mayor Lee responded yes.
Eva Silvers asked if when taking federal funding for these projects are the contractors not obligated to ensure utility services are off before starting demo? Kyle said yes. The demo company has no identification. Can we not use these contractors anymore? Kyle said yes we can stop using certain contractors but the city is obligated to use cheapest and best. Ms. Silvers stated there are too many kids for proper safety measures not to be in place. Commissioner Hohman asked if the city pays the contractor and is there a checklist that they must adhere to? Kyle answered that the spec sheet is very specific as to what is expected and the city does pay the contractor. Commissioner Hohman asked if there is way for there to be job site inspections. Kyle answered yes.
Solei Larkson asked if the Bill of Right and the Constitution were considered when drafting this ordinance? Kyle answered that yes he believes all are in compliance.
Nicholas Mahr chose not to speak.
This is a first reading. There was no vote.

2) <u>Ordinance No. O-17-25 (First Reading)</u>
An ordinance authorizing the establishment of the Loft Rental Special Revenue Fund

Jerry O'Brien read this ordinance as a fund created to keep monies for the loft rentals in a separate account.
Commissioner Vetter asked if there will be funds coming in and out? Jerry responded yes.
Commissioner Hohman what those would be. Jerry responded it would be for expenses such as maintenance, then incoming revenue.
Debbie Stein asked what are the projections for the lofts? Possible rate of fill at 50-60% per the Finance Director at possibly 200.00 per night. Ms. Stein had many follow up questions about who would maintain and manage the rentals and who would be using them. Mayor Lee asked who will manage the fund? The finance department will. As for maintenance they are in the process of looking for someone to run and maintain the rentals.
Kim Heisler how will Lock 9 and the Hampton Group share the space and keep the funds separate. Is this space ADA compliant? Are the utilities the same or separate?
Solei Larkson asked about monthly finance documents? Those will be available through a records request but can be posted on the website. Ms. Larkson made a reference to the staff being lazy or sloppy in their work. Ms. Larkson stated the city did not pass their audits.Ms. Larkson questioned the legitimacy of creating a separate fund for the rentals. Mayor Lee asked Jerry to clarify if the city has passed their audits. Jerry responded that yes the city has passed all audits. Mayor Lee addressed Ms. Larkson to please fact-check as the truth matters. Mr. O'Brien responded to Ms. Larkson's comments to defend his staff and explain that by establishing a separate account this makes our accounting more transparent.
Valerie Mulliken asked about the ADA compliance of these buildings as they were renovated in 2010. Paul Oberdorfer responded that as there is an alternative solution the city is compliant.
Jonathan Wessel asked about the property being the recently purchased property and if so why do the funds not be commingled? Jerry responded that it is solely for the accounting of this money.
Nicholas Marht chose not to speak.
This is a first reading. There was no vote.

3) <u>Resolution No. R-111-25</u>
A resolution authorizing the approval of a new liquor permit to Segoku Japanese Cuisine,

LLC, 987 E. Ash St, Unit A10/11, Piqua, OH 45356

Attorney Jessica Stiltner presented this new permit application for Segoku Japanese Cuisine, LLC. There is no opposition from the legal department or the police department. Commissioner Simmons said he was in receipt of an email stating there was a stop work order on this restaurant and asked if the permit should be approved based on that information. Commissioner Simmons made a motion to table this resolution. The response was that as the application is from the state whether the city opposes the permit or wishes to request a hearing and if the city does not oppose such the resolution can be approved and then it is up to the state to issue the actual permit.
Kim Heisler asked if there is a limit to the number of liquor permits the city can have? Amy Welker said the city has no control, the liquor board makes that determination. Ms. Heisler asked if the city commissioners are ok with all these liquor permits. Mayor Lee has no problem with it.
Commissioner DeBrosse asked what happens to the application should the establishment not be approved to open and obtain their permit from the health department to serve food and Amy Welker said the application would be filed away.
Commissioner Simmons withdrew his motion to table the resolution. Commissioner Hohman made a motion to pass this resolution. Seconded by Commissioner DeBrosse. All in favor. Motion carried.

4) **Resolution No. R-112-25**
A Resolution to Authorize Payments to Synagro Technologies, Inc.

Kevin Krejny made a presentation to authorize more funds to pay proactively. Recent years have stayed in the 60k area but due to built in increases anticipates going over the 75,000 threshold requiring the Commissions approval. Commissioner DeBrosse asked about what all this would include. It would be to process and remove more biosolids currently and on an ongoing basis.
Kim Heisler asked why asking so late in the year? The reason for asking now is that the end of the year is coming up and there is a risk of going over the 75k threshold that would need approval by the commission. What are biosolids? Kevin defined it.
Nicholas Mahrt declined to speak.
Commissioner Vetter made a motion to pass resolution. Commissioner DeBrosse seconded. All in favor. Motion carried.

5) **Resolution No. R-113-25**
An Emergency Resolution directing the City Manager to cease spending monies in the service of the Rebranding Initiative.

Mayor Lee proposed R-113-25 as a motion to stop the branding initiative. Does not want the city branding the water towers and spending more money. Would like to table until November 3 meeting. Commissioner DeBrosse wants the city to cease and desist.
Kim Heisler thanked the commissioners for listening to the citizens as to the rebranding.
Natalie Young has no opinion about the logo. Seeing the social media response has been difficult would like to acknowledge the people that volunteer so much of their time to the city and on the rebranding. Ms. Young does not like seeing all the negativity, from the city staff, the commissioners and the citizens that come to speak on every topic whether its necessary or not. Many people do not come to the meeting because they just do not want to deal with all of this.
Debbie Stein respects what Natalie has to say. Ms. Stein would like to see the city come together as

a whole. Ms. Stein asked what the logo behind the commissioners' seats cost? Jerry answered 25,000. The consultant was paid 35,000 plus the cost of all the merchandise that was prepurchased. Ms. Stein then asked about the artwork. Mayor Lee asked the City Manager look into its wherabouts.
Eva Silvers does not want to see more of Piqua's history removed.

CITY MANAGER'S REPORT

RITA has mailed 500 tax letters
There have been several discussions about ADA parking. The staff got together and came up with spots that can be utilized so there will be van accessible space by Bits and Pieces, Fifth Third Bank, Submarine House Quints Signs and the Light House restaurant. Those spaces will be marked.

COMMISSIONERS COMMENTS

Commissioner DeBrosse yielded his turn to speak.
Commissioner Simmons received a RITA letter and spoke with a person from the tax department and she was very helpful. Received several calls from citizens about rebranding. Asked about the City Managers contract. Mayor Lee responded that they will go into Executive Session and discuss it then.
Commissioner Hohman wanted to thank all that took part in the rebranding effort. Is sorry it was not well received.
Commissioner Vetter reminder United Way of Miami County is underway. Next Thursday is trick or treat night from 6-8 pm.
Mayor Lee wanted to commend Natalie for what she said. Thanked those that took part in the rebranding and those that liked it but had to defer to those he actually heard from. Asked the citizens to please get involved beforehand.

ADJOURNMENT

Mayor Lee made a motion to adjourn. Seconded by Commissioner Hohman. All in favor. Motion carries.

NON-AGENDA PUBLIC COMMENT

(This is an opportunity for citizens to address the City Commission on Non-agenda items after the adjournment of the Business Agenda. Comments will be limited to seven (7) minutes.)

KRIS LEE, MAYOR

PASSED: ______________________

ATTEST: ______________________

COMMISSION CLERK


Canal Impacts on Fountain Park & Hance Pavilion
October 21, 2025 - City Commission Work Session
the city of
piqua

Work Session Agenda

- Friends of Hance Pavilion Update
- Update on ODNR Options for Canal and Dam System
- Fountain Park Usage and Capital Planning
- Legal Opinions
- Steps Forward
- Commissioners Questions

the city of piqua

Goal: Safely pass storm water (Echo Lake and Franz Pond watersheds) to Great Miami River, meeting state and federal requirements, minimizing changes to current landscape/amenities, and in a financially responsible manner.

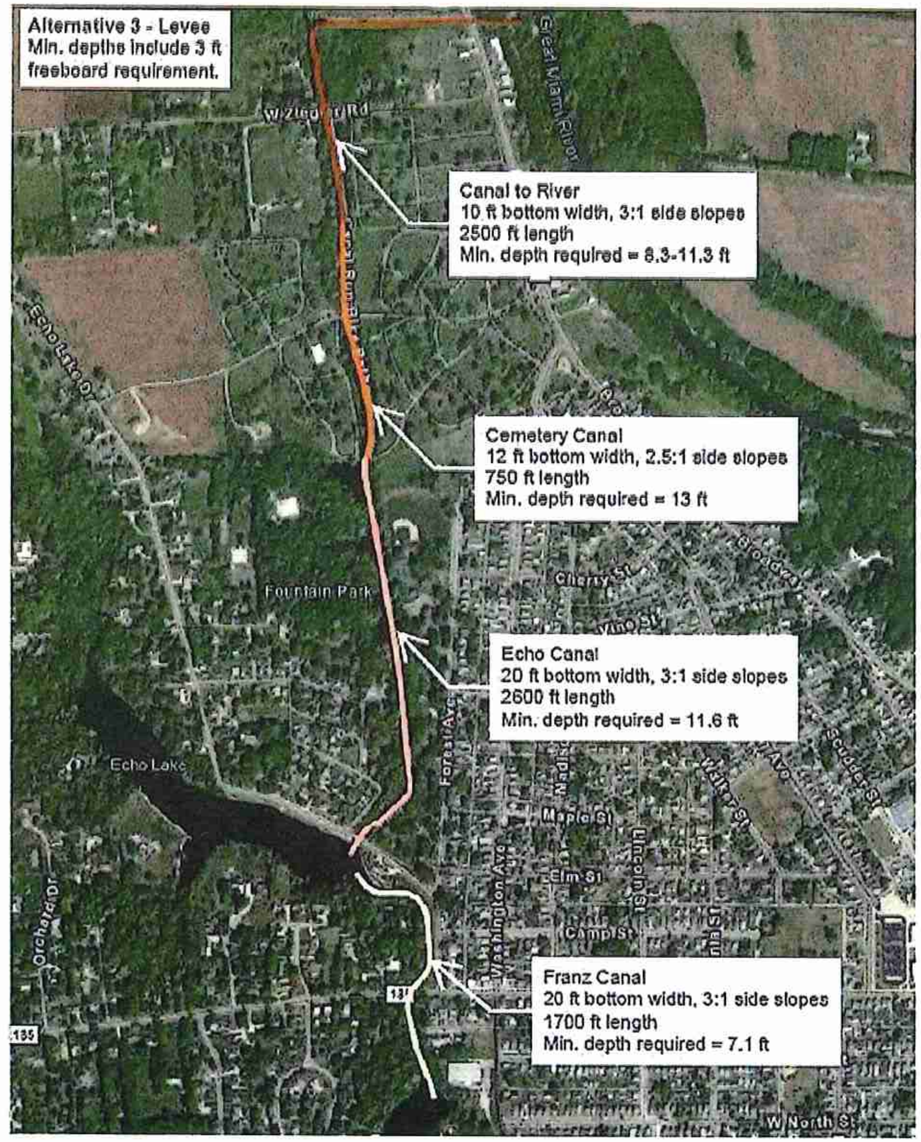
	Summary of Work	Pros	Cons	Fountain Park/other Impact	Financial Impact
Alternative 1	Raising the dam/levee (1-2 ft) along Echo and Franz and north along the canal to just south of the cemetery, Widening the canal the entire route, construct new spillway (300 ft width) just south of cemetery	Keeps pool level same as it is now, already modelled	Franz and Echo are Class I and must pass full PMP event, extreme channel excavation width, poperties take, roadway, bridges wider, utilities moved, impacts to park	Spillway on northside of park, all trees removed in vicinity of levee, 3:1 slope requirement on levee and new spillway, Veteren's Memorial Park on route to GMR	$$$$$$
Alternative 2	Same as Alternative 1 (north of Echo Lake), isolation of Franz Pond and decommissioning it, excavate Franz Pond of similar size	Franz dam decommissioned, Franz use 100 year rain event instead of PMP for calcs, smaller spillway (210') that Alt. 1, Franz Pond similar size	Property, roadway and bridge impacts north of Echo Lake, Franz outlet to have a 6'x10' culvert for 5,000 ft to GMR (or equivalent new piping) Echo still Class I PMP flows, extreme channel ro GMR	Spillway on northside of park, all trees removed in vicinity of levee, 3:1 slope requirement on levee and new spillway, Veteren's Memorial Park on route to GMR	$$$$$
Alternative 3	Decommission Franz and Echo by lowering dam crest and eliminating pools, grading a new channel (west of levee) to Spillway 1 outlet, remove Spillway 1 for water flow to GMR, Franz trough storm system	Out of ODNR jurisdiction, less impact on parks, property, roadway, and bridges	Loss of Echo/Franz water features, cemetery bottleneck and needs widened in this area to achieve Alt. 3, maybe long term levee designation (ODNR), long large relief sewers through town to GMR	All trees removed from vicinity of levee, 3:1 slope for levee and long term levee maintenance	$$$
Alternative 4-current canal	Similar to Alt. 3, with the addition of relief sewers to help with the cemetery bottleneck, and reducing channel width needed to pass 100-year event	Out of ODNR jurisdiction, less impact on parks, property, roadway, and bridges, minimize disturbance to cemetery	Loss of Echo/Franz water features, cemetery bottleneck and needs widened in this area to achieve Alt. 3, maybe long term levee designation (ODNR)	All trees removed from vicinity of levee, 3:1 slope and long term levee maintenance	$$$
Alternative 4 - through park	Alternative 4 with constructing a new channel and culvert system to convey water from Echo Lake through Fountain Park at 100-year event	Less private property needed, construct new levee to handle 100-year event	Fountain Park future uses effected - 85-100' width of channel	All trees/ammenities removed from vicinity of new channel, long term channel maintenance, future of Fountain park uses limited	$$

All Alternatives will require Swift Run Lake Dam/Spillway Replacement and Restoration, and separation from the rest of the hydraulic system. Approx. ($18,000,000)

Current Levee System

the city of piqua

ODNR Alternate 3



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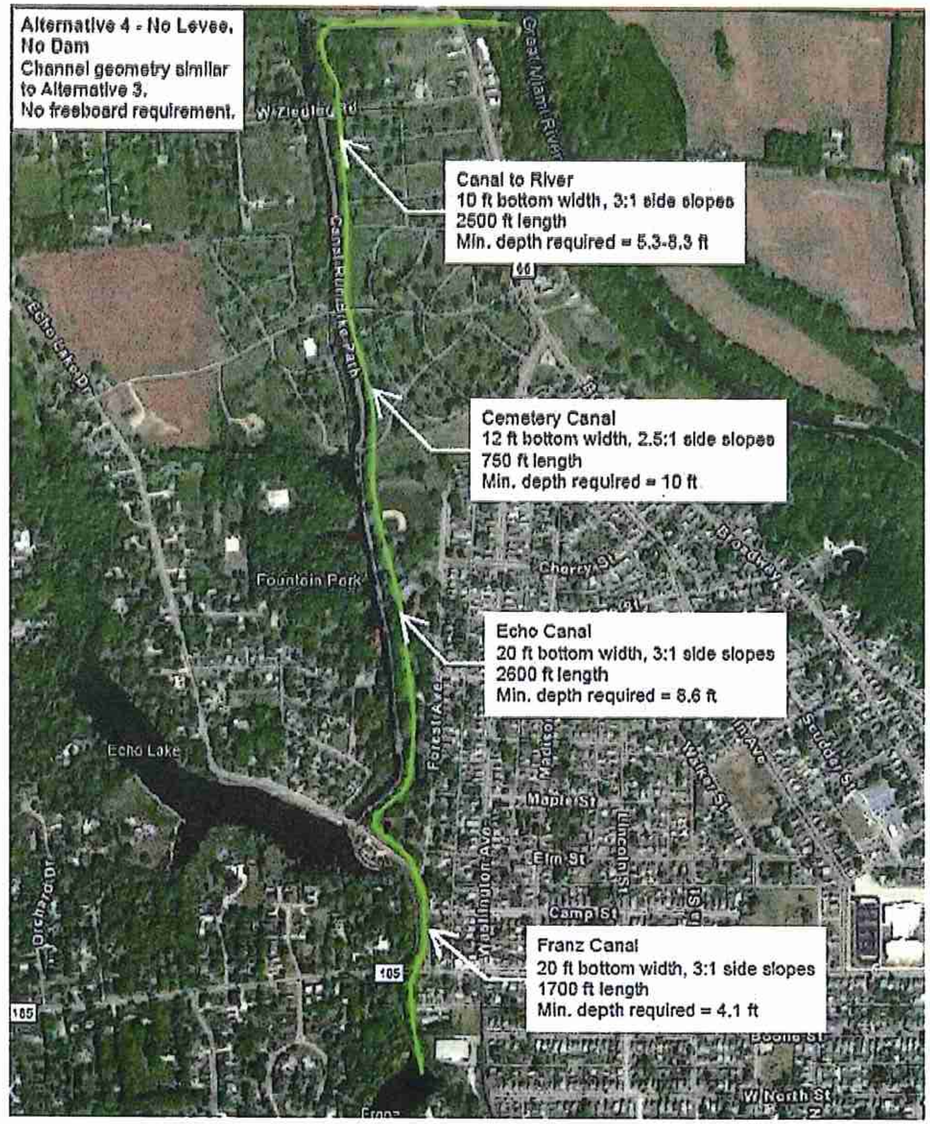
Reconstructed Levee- Alternate 3 & 4

the city of piqua

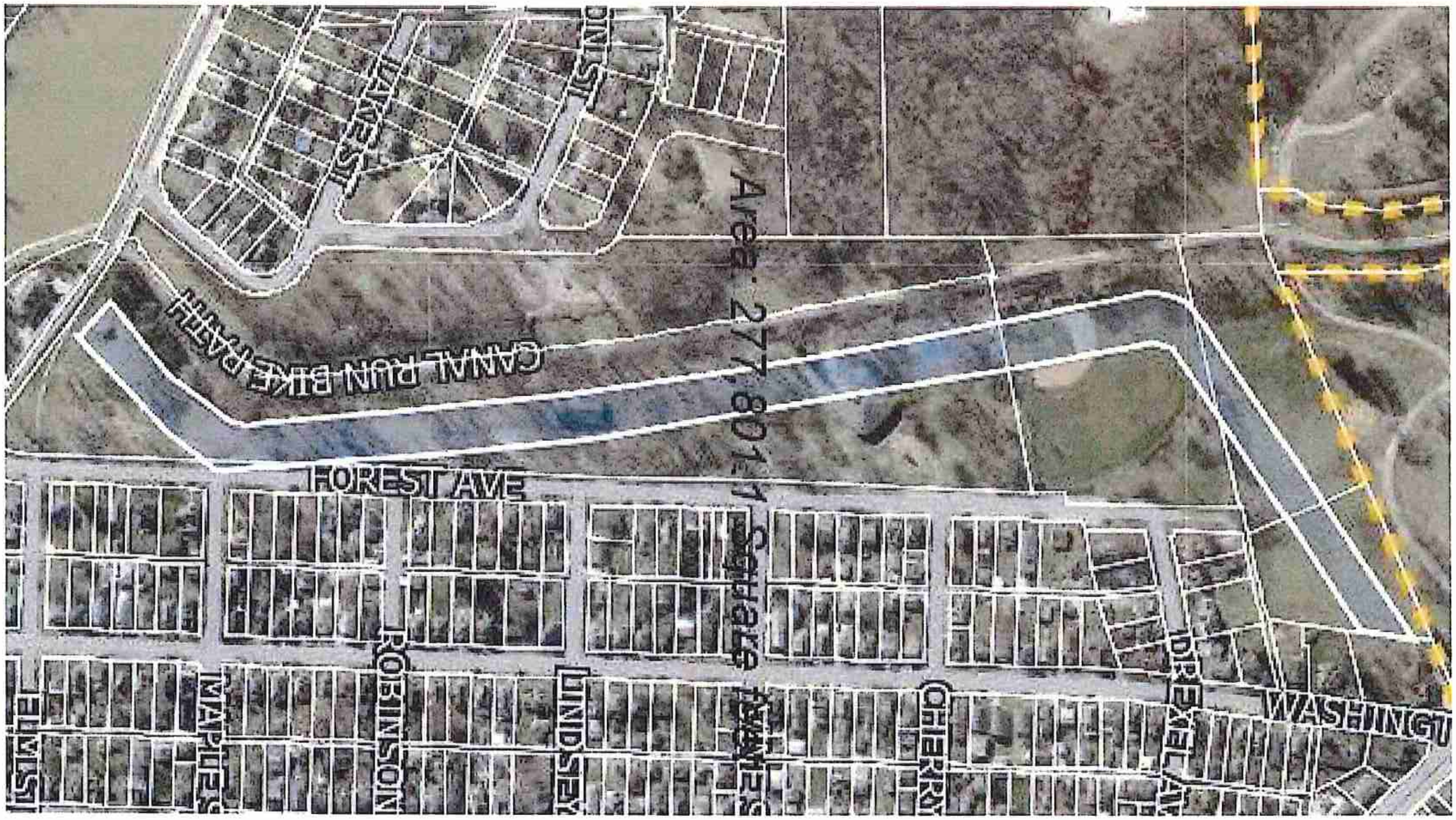
ODNR Alternate 4



ODNR Alternate 4 – through park

the city of piqua

Canal Option



the city of piqua

Dining Hall

the city of piqua

Pavilion & Courts

the city of piqua

Hardman Field

Fountain Park Planning

Fountain Park Amenities	Status
Hardman Baseball Field	School District notified of potential canal project / Plans in place for alternate field location.
Hardman concession stand/ restrooms	Concession stand no longer used. Restrooms in need of upgrade. Plans for demolition.
Tennis Courts	Needed upgrades and maintenance have been put on hold. Investigating alternate locations for tennis courts.
Playground (north)	At end of life, installed in 2006. Replacement project put on hold.
Hance Pavilion	Needed upgrades and maintenance have been put on hold.
Dining Hall	Needed upgrades and maintenance have been put on hold.
Playground (south)	Reaching end of life, installed in 2008. Replacement project put on hold.

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Amenity Usage

Hance Pavilion	2012	2013	2014	2015	2016	2017	2018	2019	2020
# of Uses	34	37	17	35	19	23	25	4	16
Revenue	$ 324.00	$ 648.00	$ 324.00	$ 580.00	$ 460.00	$ 995.00	$ 690.00	$ 345.00	$ -
Weekdays	19	19	11	20	12	14	16	0	13
Weekends	15	18	6	15	7	9	9	4	3
Types of Usage:									
Civic Band	11	12	12	12	13	10	13	0	14
Music Warehouse	17	17	0	17	0	0	0	0	0
Private party / event	2	4	4	5	4	9	6	3	2
RIP Run	1	1	0	1	1	1	0	1	0
Other Community Events	2	2	0	0	1	3	6	0	0
4th of July Festival	1	1	1	0	0	0	0	0	0

Dining Hall	2020	2021	2022	2023	2024	2025 (YTD)
Revenue	$525.00	$1,350.00	$4,075.00	$5,850.00	$5,825.00	$5,450.00
Number of Rentals	5	14	39	47	45	43
	(COVID)					

the city of piqua

Legal Opinion

"Variances may be issued for the repair or rehabilitation of historic structures upon a determination that the proposed repair or rehabilitation will not preclude the structure's continued designation as a historic structure and that the variance is the minimum necessary to preserve the historic character and design of the structure."

the city of piqua

ORC 1501:22-1-05 (G)

"As to the variance, the rule in question applies to municipalities with "coastal flood hazard areas," a term defined in 1501:22-1-01(H) and (I) as only Lake Erie and adjacent lands and ***does not apply to the City's lakes***."

the city of piqua

ORC 1501:22-1-05 (G)

ORC 1501:22-1-05 (G), which allows variances for historic structures, does not take precedence over life safety regulations from ODNR, the EPA, or FEMA. Both federal and state laws prioritize life safety, and the regulations from these agencies often set minimum standards that Ohio's rules must meet.

the city of piqua

Administration

As city manager, it is a clear act of malfeasance to divert municipal funds toward the restoration of assets that are located within the footprint of a non-compliant levee system and may require demolition.

the city of piqua

Administration

"Malfeasance" is defined as the commission of an unlawful act or official misconduct that impacts the performance of official duties and breaches the public trust. When facing a critical issue such as levee system non-compliance—which carries a direct and imminent risk to public safety and property—the responsible use of public funds is paramount.

the city of piqua

Steps Forward

- Update the construction estimates for Hance Pavilion
- Continue refining engineering options with Stantec for the canal and dam systems on alternatives (2026)
- Design to the best alternative (2027-2028)
- Future canal construction determines park assets

the city of piqua

WORK IN PROGRESS

the city of piqua

Commissioner's Questions

the city of piqua

Goal: Safely pass storm water (Echo Lake and Franz Pond watersheds) to Great Miami River, meeting state and federal requirements, minimizing changes to current landscape/amenities, and in a financially responsible manner.

	Summary of Work	Pros	Cons	Fountain Park/other Impact	Financial Impact
Alternative 1	Raising the dam/levee (1-2 ft) along Echo and Franz and north along the canal to just south of the cemetery, Widening the canal the entire route, construct new spillway (300 ft width) just south of cemetery	Keeps pool level same as it is now, already modelled	Franz and Echo are Class I and must pass full PMP event, extreme channel excavation width, poperties take, roadway, bridges wider, utilities moved, impacts to park	Spillway on northside of park, all trees removed in vicinity of levee, 3:1 slope requirement on levee and new spillway, Veteren's Memorial Park on route to GMR	$$$$$$
Alternative 2	Same as Alternative 1 (north of Echo Lake), isolation of Franz Pond and decommissioning it, excavate Franz Pond of similar size	Franz dam decommissioned, Franz use 100 year rain event instead of PMP for calcs, smaller spillway (210') that Alt. 1, Franz Pond similar size	Property, roadway and bridge impacts north of Echo Lake, Franz outlet to have a 6'x10' culvert for 5,000 ft to GMR (or equivalent new piping) Echo still Class I PMP flows, extreme channel ro GMR	Spillway on northside of park, all trees removed in vicinity of levee, 3:1 slope requirement on levee and new spillway, Veteren's Memorial Park on route to GMR	$$$$$
Alternative 3	Decommission Franz and Echo by lowering dam crest and eliminating pools, grading a new channel (west of levee) to Spillway 1 outlet, remove Spillway 1 for water flow to GMR, Franz trough storm system	Out of ODNR jurisdiction, less impact on parks, property, roadway, and bridges	Loss of Echo/Franz water features, cemetery bottleneck and needs widened in this area to achieve Alt. 3, maybe long term levee designation (ODNR), long large relief sewers through town to GMR	All trees removed from vicinity of levee, 3:1 slope for levee and long term levee maintenance	$$$
Alternative 4-current canal	Similar to Alt. 3, with the addition of relief sewers to help with the cemetery bottleneck, and reducing channel width needed to pass 100-year event	Out of ODNR jurisdiction, less impact on parks, property, roadway, and bridges, minimize disturbance to cemetery	Loss of Echo/Franz water features, cemetery bottleneck and needs widened in this area to achieve Alt. 3, maybe long term levee designation (ODNR)	All trees removed from vicinity of levee, 3:1 slope and long term levee maintenance	$$$
Alternative 4 - through park	Alternative 4 with constructing a new channel and culvert system to convey water from Echo Lake through Fountain Park at 100-year event	Less private property needed, construct new levee to handle 100-year event	Fountain Park future uses effected - 85-100' width of channel	All trees/ammenities removed from vicinity of new channel, long term channel maintenance, future of Fountain park uses limited	$$

All Alternatives will require Swift Run Lake Dam/Spillway Replacement and Restoration, and separation from the rest of the hydraulic system. Approx. ($18,000,000)

the city of piqua IT'S HAPPENING HERE.

Hance Pavilion
Rental History 2012--2020

Date of Event	Organization	Contact Person		Fee
Saturday, June 16, 2012	Heritage Festival Committee	Dean	Ward	$108.00
Monday, June 18, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Thursday, June 21, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Monday, June 25, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Thursday, June 28, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Saturday, June 30, 2012	Concert in the Parks	Doug	Harter	NO CHARGE
Wednesday, July 4, 2012	4th of July Assoc.	Diane	Miller	NO CHARGE
Monday, July 9, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Thursday, July 12, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Saturday, July 14, 2012	Graduation Party	Amy	Boeke	$108.00
Monday, July 16, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Thursday, July 19, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Monday, July 23, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Thursday, July 26, 2012	Piqua Civic Band	Jim	Vetter	NO CHARGE
Friday, July 27, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Saturday, July 28, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Sunday, July 29, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Monday, July 30, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Tuesday, July 31, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Wednesday, August 1, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Thursday, August 2, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Friday, August 3, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Saturday, August 4, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Sunday, August 5, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Monday, August 6, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Tuesday, August 7, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Wednesday, August 8, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Thursday, August 9, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Friday, August 10, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Saturday, August 11, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Sunday, August 12, 2012	Music Warehouse	Tom	Westfall	NO CHARGE
Saturday, September 1, 2012	Family Reunion	Lisa	Taylor	$108.00
Sunday, September 9, 2012	Piqua Community Band	Dan	Beaver	NO CHARGE

Hance Pavilion
Rental History 2012--2020

Saturday, October 27, 2012	RIP Run	Michelle	Herdon	NO CHARGE
(3 Paid / 31 Unpaid)				
Saturday, June 15, 2013		Josh	Niblick	$108.00
Monday, June 17, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Thursday, June 20, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Sunday, June 23, 2013	St. Paul's Church	Cheryl	Sillman	$108.00
Monday, June 24, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Thursday, June 27, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Sunday, June 30, 2013	Community Band	Dan	Beaver	No Charge
Thursday, July 4, 2013	Fourth of July Assoc.	Dianna	Miller	No Charge
Monday, July 8, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Thursday, July 11, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Saturday, July 13, 2013	True Vine Church	Stacey	Scott	$108.00
Monday, July 15, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Thursday, July 18, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Monday, July 22, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Thursday, July 25, 2013	Piqua Civic Band	Jim	Vetter	No Charge
Friday, July 26, 2013	Music Warehouse	Tom	Westfall	No Charge
Saturday, July 27, 2013	Music Warehouse	Tom	Westfall	No Charge
Sunday, July 28, 2013	Music Warehouse	Tom	Westfall	No Charge
Monday, July 29, 2013	Music Warehouse	Tom	Westfall	No Charge
Tuesday, July 30, 2013	Music Warehouse	Tom	Westfall	No Charge
Wednesday, July 31, 2013	Music Warehouse	Tom	Westfall	No Charge
Thursday, August 1, 2013	Music Warehouse	Tom	Westfall	No Charge
Friday, August 2, 2013	Music Warehouse	Tom	Westfall	No Charge
Saturday, August 3, 2013	Music Warehouse	Tom	Westfall	No Charge
Sunday, August 4, 2013	Music Warehouse	Tom	Westfall	No Charge
Monday, August 5, 2013	Music Warehouse	Tom	Westfall	No Charge
Tuesday, August 6, 2013	Music Warehouse	Tom	Westfall	No Charge
Wednesday, August 7, 2013	Music Warehouse	Tom	Westfall	No Charge
Thursday, August 8, 2013	Music Warehouse	Tom	Westfall	No Charge
Friday, August 9, 2013	Music Warehouse	Tom	Westfall	No Charge
Saturday, August 10, 2013	Music Warehouse	Tom	Westfall	No Charge

Hance Pavilion
Rental History 2012--2020

Sunday, August 11, 2013	Music Warehouse	Tom	Westfall	No Charge
Saturday, August 24, 2013		Gregg	Nunn	$108.00
Sunday, August 25, 2013	Community Band	Dan	Beaver	No Charge
Saturday, September 7, 2013	Miami Co. Liberty, Inc.	Rachel	Schaffner	$108.00
Saturday, October 5, 2013	American Cancer Society	Mark	Kaufman	$108.00
Saturday, October 26, 2013	RIP Run	Michelle	Herdon	No Charge
(6 Paid / 31 Unpaid)				
Sunday, June 8, 2014	Dan	Beaver		No Charge
Sunday, June 15, 2014	Bandi	Rogers		$108.00
Monday, June 16, 2014	Jim	Vetter		No Charge
Thursday, June 19, 2014	Jim	Vetter		No Charge
Monday, June 23, 2014	Jim	Vetter		No Charge
Thursday, June 26, 2014	Jim	Vetter		No Charge
Friday, July 4, 2014	Diane	Miller		No Charge
Monday, July 7, 2014	Jim	Vetter		No Charge
Thursday, July 10, 2014	Jim	Vetter		No Charge
Monday, July 14, 2014	Jim	Vetter		No Charge
Thursday, July 17, 2014	Jim	Vetter		No Charge
Saturday, July 19, 2014	Jim	Vetter		No Charge
Monday, July 21, 2014	Jim	Vetter		No Charge
Thursday, July 24, 2014	Jim	Vetter		No Charge
Saturday, July 26, 2014	Jamie	Branson		$108.00
Saturday, August 23, 2014	Ashley	Perando		$108.00
Tuesday, August 26, 2014	Denise	Uhlenbrock		No Charge per Gary Huff
(3 Paid / 14 Unpaid)				
Saturday, June 6, 2015	Jewell	Fuston		$115
Monday, June 15, 2015	Jim	Vetter		No Charge
Thursday, June 18, 2015	Jim	Vetter		No Charge
Monday, June 22, 2015	Jim	Vetter		No Charge
Thursday, June 25, 2015	Jim	Vetter		No Charge
Sunday, June 28, 2015	Jennifer	Davis		$115
Monday, June 29, 2015	Jim	Vetter		No Charge

Hance Pavilion
Rental History 2012--2020

Thursday, July 2, 2015	Jim	Vetter		No Charge
Monday, July 6, 2015	Jim	Vetter		No Charge
Thursday, July 9, 2015	Jim	Vetter		No Charge
Monday, July 13, 2015	Jim	Vetter		No Charge
Thursday, July 16, 2015	Jim	Vetter		No Charge
Monday, July 20, 2015	Jim	Vetter		No Charge
Thursday, July 23, 2015	Jim	Vetter		No Charge
Friday, July 24, 2015	Tom	Westfall		No Charge
Saturday, July 25, 2015	Tom	Westfall		No Charge
Sunday, July 26, 2015	Tom	Westfall		No Charge
Monday, July 27, 2015	Tom	Westfall		No Charge
Tuesday, July 28, 2015	Tom	Westfall		No Charge
Wednesday, July 29, 2015	Tom	Westfall		No Charge
Thursday, July 30, 2015	Tom	Westfall		No Charge
Friday, July 31, 2015	Tom	Westfall		No Charge
Saturday, August 1, 2015	Tom	Westfall		No Charge
Sunday, August 2, 2015	Tom	Westfall		No Charge
Monday, August 3, 2015	Tom	Westfall		No Charge
Tuesday, August 4, 2015	Tom	Westfall		No Charge
Wednesday, August 5, 2015	Tom	Westfall		No Charge
Thursday, August 6, 2015	Tom	Westfall		No Charge
Friday, August 7, 2015	Tom	Westfall		No Charge
Saturday, August 8, 2015	Tom	Westfall		No Charge
Sunday, August 9, 2015	Tom	Westfall		No Charge
Saturday, August 22, 2015	Josh	Niblick		$115.00
Saturday, September 26, 2015	Alexis	Barnett		$120.00
Sunday, September 27, 2015	Bishop Robert	Hickman		$115.00
Saturday, October 31, 2015	Michelle	Herndon		No Charge
(5 Paid / 30 Unpaid)				
Monday, June 27, 2016	Jim	Vetter		No Charge
Thursday, June 30, 2016	Jim	Vetter		No Charge
Monday, July 4, 2016	Jim	Vetter		No Charge
Thursday, July 7, 2016	Jim	Vetter		No Charge

Hance Pavilion
Rental History 2012--2020

Sunday, July 10, 2016	Jennifer	Davis		$115
Monday, July 11, 2016	Jim	Vetter		No Charge
Thursday, July 14, 2016	Jim	Vetter		No Charge
Monday, July 18, 2016	Jim	Vetter		No Charge
Thursday, July 21, 2016	Jim	Vetter		No Charge
Saturday, July 23, 2016	Josh	Niblick		$115
Monday, July 25, 2016	Jim	Vetter		No Charge
Thursday, July 28, 2016	Jim	Vetter		No Charge
Monday, August 1, 2016	Jim	Vetter		No Charge
Thursday, August 4, 2016	Jim	Vetter		No Charge
Sunday, August 28, 2016	Jason	Frazier		$115
Saturday, September 17, 2016	Rev. Larry	Hinde		$115
Sunday, September 18, 2016	Dan	Beaver		No Charge
Saturday, October 22, 2016	Lorna	Swisher		No Charge - Per Gary Huff
Saturday, October 29, 2016	Ryan	King		No Charge
(4 Paid / 15 Unpaid)				
Sunday, June 4, 2017	Benjamin	Shubert		$115.00
Sunday, June 11, 2017	Benjamin	Shubert		$115.00
Sunday, June 18, 2017	Gene	Phelps		$115.00
Monday, July 3, 2017	Jim	Vetter		No Charge
Tuesday, July 4, 2017	Jim	Vetter		No Charge
Sunday, July 9, 2017	Jennifer	Davis		115.00
Monday, July 10, 2017	Jim	Vetter		No Charge
Thursday, July 13, 2017	Jim	Vetter		No Charge
Monday, July 17, 2017	Jim	Vetter		No Charge
Thursday, July 20, 2017	Jim	Vetter		No Charge
Monday, July 24, 2017	Jim	Vetter		No Charge
Thursday, July 27, 2017	Jim	Vetter		No Charge
Monday, July 31, 2017	Jim	Vetter		No Charge
Thursday, August 3, 2017	Jim	Vetter		No Charge
Thursday, August 17, 2017	Samantha	Marion		$75
Friday, August 18, 2017	Samantha	Marion		$115
Saturday, August 19, 2017	Freedom	Shubert		$115

Hance Pavilion
Rental History 2012--2020

Saturday, August 26, 2017	Josh	Niblick		$115
Tuesday, September 19, 2017	Gary	Huff		No Charge
Wednesday, September 20, 2017	Gary	Huff		No Charge
Thursday, September 21, 2017	Gary	Huff		No Charge
Saturday, September 30, 2017	Larry	Butt		$115
Saturday, October 28, 2017	Ryan	King		No Charge
(9 Paid / 14 Unpaid)				
Monday, June 4, 2018	Lorna	Swisher		No Charge
Tuesday, June 5, 2018	Lorna	Swisher		No Charge
Wednesday, June 6, 2018	Lorna	Swisher		No Charge
Thursday, June 7, 2018	Lorna	Swisher		No Charge
Friday, June 8, 2018	Lorna	Swisher		No Charge
Saturday, June 9, 2018	Lorna	Swisher		No Charge
Saturday, June 30, 2018	Larry	Hinde		$115
Monday, July 2, 2018	Jim	Vetter		No Charge
Thursday, July 5, 2018	Jim	Vetter		No Charge
Sunday, July 8, 2018	Ian	Witten		$115
Monday, July 9, 2018	Jim	Vetter		No Charge
Thursday, July 12, 2018	Jim	Vetter		No Charge
Saturday, July 14, 2018	Larry	Hinde		$115
Monday, July 16, 2018	Jim	Vetter		No Charge
Thursday, July 19, 2018	Jim	Vetter		No Charge
Monday, July 23, 2018	Jim	Vetter		No Charge
Thursday, July 26, 2018	Jim	Vetter		No Charge
Monday, July 30, 2018	Jim	Vetter		No Charge
Thursday, August 2, 2018	Jim	Vetter		No Charge
Monday, August 6, 2018	Jim	Vetter		No Charge
Thursday, August 9, 2018	Jim	Vetter		No Charge
Sunday, August 12, 2018	Jeff	Ratliff		$115
Sunday, August 19, 2018	Barbara	O'Leary		$115
Sunday, September 16, 2018	Dan	Beaver		No Charge
Saturday, September 29, 2018	Larry	Hinde		$115
(6 Paid / 19 Unpaid)				

Hance Pavilion
Rental History 2012--2020

Saturday, June 29, 2019	Larry	Hinde		$115.00
Sunday, July 7, 2019	Tina	Henry		$115.00
Saturday, September 21, 2019	Larry	Hinde		$115.00
Saturday, October 26, 2019				No Charge
(3 Paid / 1 Unpaid)				
Monday, June 22, 2020	Piqua Civic Band	Jim Vetter	Rehearsal	No Charge
Thursday, June 25, 2020	Piqua Civic Band	Jim Vetter	Concert	No Charge
Saturday, June 27, 2020	Heart of Worship	Crystal Sale	Worship Concert	No Charge
Thursday, July 2, 2020	Piqua Civic Band	Jim Vetter	Rehearsal	No Charge
Saturday, July 4, 2020	Piqua Civic Band	Jim Vetter	Concert	No Charge
Monday, July 6, 2020	Piqua Civic Band	Jim Vetter	Rehearsal	No Charge
Thursday, July 9, 2020	Piqua Civic Band	Jim Vetter	Concert	No Charge
Sunday, July 12, 2020	Transform Life Church	Connie Ruiz	Concert	No Charge
Monday, July 13, 2020	Piqua Civic Band	Jim Vetter	Rehearsal	No Charge
Thursday, July 16, 2020	Piqua Civic Band	Jim Vetter	Concert	No Charge
Monday, July 20, 2020	Piqua Civic Band	Jim Vetter	Rehearsal	No Charge
Thursday, July 23, 2020	Piqua Civic Band	Jim Vetter	Concert	No Charge
Monday, July 27, 2020	Piqua Civic Band	Jim Vetter	Rehearsal	No Charge
Thursday, July 30, 2020	Piqua Civic Band	Jim Vetter	Concert	No Charge
Monday, August 3, 2020	Piqua Civic Band	Jim Vetter	Rehearsal	No Charge
Thursday, August 6, 2020	Piqua Civic Band	Jim Vetter	Concert	No Charge
(16 Unpaid)				

City of
PIQUA

FINANCE DEPARTMENT

201 West Water Street * Piqua, Ohio 45356
(937) 778-2065 - FAX (937) 778-1130

Memo

To: Paul Oberdorfer, City Manager

From: Jerald O'Brien, Finance Director

Date: October 6, 2025

Initiated By: Jerald O'Brien, Finance Director

Re: Hance Pavilion Renovation Project

Summary

The City must approach the Hance Pavilion Project carefully so that it does not expose itself to unnecessary audit risk. The City is considering renovation of the Hance Pavilion and partnering with members of the community to fund the project. However, the Ohio EPA has issued a report that will require the City to take action to remedy some issues with the dam. Some of the proposals of the EPA could potentially involve activity that will impact the property on which the Hance Pavilion sits rendering the property and building unusable for the purpose for which the Pavilion was intended. The City Law Director is currently seeking a legal opinion on whether the mandate of the EPA or the potential declaration of the property as a historical site would take precedence. This determination will guide the City in deciding the future use of the property. However, that determination has not been made yet. This uncertainty leaves in question the future use of the property on which the Hance Pavilion sits.

While the Hance Pavilion Renovation Project is an appropriate project for the City to undertake, if the City proceeds with expending funds to renovate the Hance Pavilion and afterwards is required to take action to satisfy the EPA requirements that render the site unusable, this could be an audit issue. If the City renovated the property and the EPA had not made known any issues but later determined action needed to be taken, that would likely be viewed as out of the City's control. However, there are known issues that may hinder or alter the use of the property. If the City proceeds with the project without resolving the issues cited by the EPA and the property is then rendered unusable for the purpose of the Hance Pavilion, the expenditure of that money could be considered wasteful according to auditing standards.

The Government Accountability Office is the body that establishes Generally Accepted Governmental Auditing Standards (GAO). The GAO produces the Yellow Book which contains the auditing standards. Below is the definition of waste given in the Yellow Book:

7.23

Waste is the act of using or expending resources carelessly, extravagantly, or to no purpose. Importantly, waste can include activities that do not include abuse and does not necessarily involve a violation of law. Rather, waste relates primarily to mismanagement, inappropriate actions, and inadequate oversight.

If the auditors review the project during our audit and determine that we have expended money knowing that the property could likely be rendered unusable for the Hance Pavilion Project purpose and the property was indeed rendered unusable due to the remedial actions taken to satisfy the EPA, the auditors could issue an audit finding that the City had acted inappropriately by expending money on a project that it cannot use knowing that could be the outcome. Such a finding could negatively impact the City's credit rating, possibly resulting in a downgrade to our rating. This could make it more difficult to issue debt for future projects and would result in higher interest rates.

If the finding resulted in a material weakness comment, the City would be deemed a high-risk auditee for federal audit purposes. This would result in higher audit fees for the City.

I recommend the City wait until a determination is made regarding the EPA requirements before committing or expending resources to further the Hance Pavilion Renovation Project. I believe it would be financially imprudent to do otherwise.

HARDMAN FIELD
LEASE AGREEMENT

THIS LEASE AGREEMENT (herein "Lease"), is made by and between The City of Piqua, an Ohio Municipal Corporation (herein "City") whose address is 201 West Water Street, Piqua Ohio 45356 and The Piqua City School District, (Tenant), whose address is 719 E. Ash Street, Piqua Ohio 45356;

§1 PREMISES.
City, in consideration of the payments to it by Tenant of the rents herein contained, which Tenant agrees to timely pay, and in consideration of the performance by Tenant of the covenants hereinafter provided, which Tenant agrees to fully and promptly perform, does hereby lease to Tenant:

The real estate identified in Miami County, Ohio with Property Identification Number N44250012, as depicted in the Boundary Survey Map attached hereto as Exhibit A , and including all the land, building and improvements together with all easements and appurtenances belonging or in any way appertaining thereto, whether public or private, and all rights of City in and to any public or private thoroughfares or roadways abutting the above described property are hereinafter referred to as the "Leased Premises" or "Premises".

§2 INITIAL TERM.
The Term of this Lease shall be for the period of March 1 through May 31, 2010. Tenant, at its sole option shall have the option to renew this Lease for successor March 1st through May 31 periods, one calendar year at a time, for the next fifty (50) calendar years, by providing notice of such intent by January 1st of the year of renewal of said Lease.

§3 IMPROVEMENTS TO LEASED PREMISES.
Tenant agrees to accept the Premises in its present "as-is" condition, subject to the representations and warranties contained in this Lease.

§4 LEASE PAYMENT
Beginning on the Rent Commencement Date, Tenant agrees to pay Landlord as annual rent One dollar ($1.00). The Lease payment shall be payable by Tenant to City at the Piqua Municipal Complex, Office of the City Manager, 201 West Water Street.

§5 UTILITIES; SERVICES.
Tenant, at its sole cost and expense shall be responsible for providing the Leased Premises with all utilities and services, including janitorial and landscape services.

§6 REPAIR AND CARE OF PREMISES.
Tenant shall, at its expense, maintain the Leased Premises and buildings and improvements and appurtenances thereto, in as good order and condition as at the commencement of this Lease, reasonable use and ordinary wear and tear excepted; and Tenant shall make any and all repairs, replacements and improvements, foreseen or unforeseen, necessary for such purpose. Tenant shall not call upon City to make any such repairs or replacements, this being a net lease and the intention of the parties being that the rental to be received by City shall be free of any expense in connection with the care, maintenance, operation or repair of the Premises or of the improvements and appurtenances located thereon; provided, however, that Tenant shall not be required to make any structural or capital repairs to the Premises during the final year of any Lease term unless Tenant (and as the case may be, the City and Tenant mutually agree and consent) has exercised its option to renew the Lease for an additional term.

In the event that Tenant terminates this lease, any or all said structures, appurtenances, equipment and signs or affixed to the structures and Premises may, at City's sole option, be considered abandoned by the Tenant and become the property of the City.

§7 ALTERATIONS AND CAPITAL IMPROVEMENTS.
Tenant shall have the right to make such alterations or capital improvements to the Premises as Tenant deems necessary; provided, however, that Tenant shall make no structural alterations or improvements reasonably estimated to cost more than one hundred thousand dollars ($100,000.00) nor exterior alterations which attach, affix or deface the exterior of the Premises without the prior approval of City, which approval shall not unreasonably be withheld. City shall have no obligation to reimburse Tenant for any cost of alterations or capital improvements.

Tenant shall also have the right to install, attach, affix or otherwise place in or upon the Premises any and all structures, appurtenances, equipment and signs deemed by it to be necessary for its proper use of the Leased Premises provided conformance with all applicable laws and regulations.

In the event of termination or expiration of this lease, any or all said improvements, structures, appurtenances, equipment and/or signs affixed to the structures and Premises may, at City's sole option, be considered abandoned by the Tenant and become the property of the City.

§8 REAL ESTATE TAXES; ASSESSMENTS.
(a) Tenant shall pay all taxes (collectively the "tax"), including assessments (including public or private storm water, water, sewer and special lighting assessments), assessed, levied, confirmed, or imposed during the term of this Lease whether or not now customary or within the contemplation of City and Tenant.

§9 RIGHTS RESERVED TO CITY

City shall have the following rights exercisable with notice and without liability to Tenant:

(b) To have access to the Leased Premises at reasonable times and for reasonable purposes provided City notifies Tenant at least twenty-four (24) hours prior to City's coming onto the Leased Premises. However, City should not be required to give such prior notice in the event of an emergency.

(c) To utilize the Leased Premise for public events, subject to availability of the facility at no cost to the City. However, City shall be responsible for the cost of electric use for field lighting.

§10 INSURANCE.

(a) Tenant shall keep the Premise at all times insured against loss by fire or other casualty under an "All-Risks" policy of insurance in an amount equal to its replacement cost or pursuant to an "agreed amendment" endorsement and which also includes loss of rents coverage. Tenant shall at all times and at its costs maintain public liability insurance on the Leased Premises with minimum amounts of $ 1 million combined single limit with a $ 3 million aggregate. The limits of liability shall be adjusted as needed during the term of the Lease by agreement of City and Tenant and in conformity with the then prevailing custom of insuring liability in the State of Ohio. City may also maintain umbrella liability insurance in a reasonable amount as determined by City. Upon request, Tenant shall deliver copies or certificates of insurance to evidence coverage.

(b) Tenant shall at all times and at its cost maintain comprehensive general liability insurance (including contractual liability and broad form property damage coverage) on the Leased Premises with limits of $1 million combined single limit with a $ 3 million aggregate. The limits of liability shall be adjusted as needed during the term of the Lease by agreement of City and Tenant and in conformity with the then prevailing custom of insuring liability in the State of Ohio. Such liability policies shall carry both the names of City and Tenant as the named insured and Tenant shall provide City with a Certificate of Insurance to evidence coverage.

(c) Each party hereto, on its own behalf and on behalf of its respective property insurers, hereby waives all liability and corresponding rights of subrogation against the other to the extent that the party suffering any loss is or would be insured by business interruption insurance or by an "All-Risk" policy of property insurance in the amount of the replacement value of the property owned by the respective party.

§11 WARRANTY OF QUIET ENJOYMENT.

Tenant, upon paying the rents and keeping and performing the covenants of this Lease to be performed by Tenant, shall peacefully and quietly hold, occupy and enjoy said Premises during said term or any renewal thereof without any let, hindrance or molestation by City or any persons lawfully claiming under City.

§12 ASSIGNMENT AND SUBLETTING.

(a) Tenant shall not voluntarily assign or sublet all or any portion of its interest in this Lease or in the Leased Premises without obtaining the prior written consent of City, which consent may not be unreasonably withheld or delayed. Any such attempted assignment or subletting without such consent shall be null and void and of no effect.

(b) Tenant may enter into field use agreements with local youth baseball organizations, which share or reimburse Tenant expenses for maintaining or operating the premise through cash or in-kind contributions, without the consent of the City.

§13 FIRE OR OTHER CASUALTY.

(a) Should the structures located on the Lease Property be damaged or destroyed by any cause and such damage or destruction be of such a nature that it may be repaired or restored within a period of one year after the occurrence, then this Lease shall not terminate but it shall be the obligation of Tenant to repair or restore the Premise as nearly as possible to its condition prior to such damage or destruction and the Tenant shall proceed promptly to make such repairs or restoration. Should the damage or destruction be of a character that will not, in an independent engineer's or contractor's reasonable estimate, permit repair or restoration of the Leased Premises, within the period of one year after the occurrence thereof, Tenant shall notify City within thirty (30) days after the occurrence. In the event that it is determined that restoration cannot occur within the one year period, then the City shall have the right to cancel the unexpired term of this Lease upon giving written notice to Tenant within thirty (30) days after receipt of such notice. In the event that City does not cancel the unexpired terms of the Lease aforesaid, Tenant shall repair and restore the Premise as set forth above.

§14 EMINENT DOMAIN.

If less than the whole of the Leased Premises or any structures thereon shall be taken by any public authority under the power of eminent domain, (or any voluntary transfer by agreement in order to avoid court proceedings under the threat of condemnation) but Tenant can continue to operate its business, this Lease shall not terminate.

If the whole of the Leased Premises shall be taken by any public authority under the power of eminent domain (or any voluntary transfer by agreement in order to avoid court proceedings under the threat of condemnation), or less than the whole of the Lease Premises shall be so taken or transferred but Tenant in its reasonable discretion does not believe it can continue to operate its business, then the term of this Lease shall cease as of the day possession shall be taken by such public authority. The entire amount awarded for any total or partial taking under the power of eminent domain including, but not limited to, any award for consequential damages, shall belong to and be the property of the City, and Tenant hereby assigns to City all of Tenant's rights to any portion thereof, except any award made for the loss of its leasehold interest, made solely to compensate Tenant on account of Tenant's interruption of business, Tenant's cost of moving to a different location, and the replacement cost or removal cost of Tenant's equipment and personal property, which shall be the property of Tenant.

§15 WAIVER.
No waiver of any of the covenants and agreements herein contained or of any breach thereof shall be taken to constitute a waiver of any other subsequent breach of such covenants and agreements or to justify or authorize the non-observance at any other time of the same or of any other covenants and agreements hereof.

§16 REMOVAL OF FIXTURE AND EQUIPMENT.
Tenant shall have the right at any time to remove any of their fixtures or equipment from the Leased Premises, provided, however, that any damage to the Leased Premises or structure caused by the removal of said fixture or equipment shall be repaired. However, any capital improvement, as provided in §7 herein, that becomes a fixture shall not be removed without the consent of the City.

§17 NOTICES.
All notices required under this Lease to be given to Tenant may be given to it at Superintendent, Piqua City School District, 719 E. Ash Street, Piqua Ohio 45356 or such other place as Tenant may designate in writing. Any such notice to be given to City under this Lease shall be given to it at: City Manager; City of Piqua; 201 West Water Street; Piqua, Ohio 45356, or at such other place as City may designate in writing. All notices shall be in writing and shall be delivered in person or sent by certified mail, postage prepaid, return receipt requested. Notice shall be effective when received or if mailed, on the third (3rd) day after being mailed.

§18 SUBORDINATION, NON-DISTURBANCE.
With respect to future mortgage lenders, Tenant shall not be required to subordinate the priority of its lease or attorn to such lender unless: (i) such lender agrees to execute a reasonable non-disturbance agreement that will prevent such lender from terminating the Lease as long as Tenant is not in default hereunder; and (ii) provides loan proceeds which will be used in connection with the Leased Premises and any structures thereon.

§19 COOPERATION
The City and Tenant understand and recognize that mutual cooperation and assistance will be needed to properly implement the provisions of this Lease. Each party agrees to cooperate with the other to the extent reasonably necessary or desirable to effectuate the provisions of this Lease.

§20 RISK OF LOSS TO PERSONAL PROPERTY.
All fixtures installed by Tenant and all equipment, stock, supplies and all personal property of any kind or description whatsoever in the Leased Premises belonging to Tenant, shall be at Tenant's sole risk and City shall not be liable for any damage done to or loss of such property or loss suffered by the business or occupation of Tenant regardless of the cause of such damage or loss, unless City's employee, agents or independent contractors negligence was the sole proximate cause of such damage or loss.

§21 REDELIVERY OF PREMISES.
Tenant shall, on the expiration of this Lease, deliver up the Leased Premises good condition as it now is or may be put by City, free of all hazardous or toxic materials used, placed, or stored in the Leased Premises by Tenant, reasonable use and ordinary wear and tear thereof and damage by fire or other casualty, condemnation or appropriation excepted.

§22 EXAMINING AND EXHIBITING PREMISES.
Within six (6) months from the date of the expiration of the Lease, City or its authorized agent shall have the right to enter the Leased Premises at all reasonable times after twenty-four (24) hours advance notice for the purpose of exhibiting the same to prospective tenants.

§23 CLEANLINESS OF PREMISES.
Tenant will keep the interior and exterior of the Leased Premises in a safe, clean condition and will not store any refuse, trash, toxic or hazardous materials or wastes in or around the structures or on the Premises.

§24 SIGNS.
Tenant may install a sign or signs on the Leased Premise provided it obtains all necessary permits from government authorities, and provided that any signs affixed to any structure do not in anyway damage the structures.

§25 INTERRUPTION OF SERVICE.
City does not warrant that any utility service or other services to be provided by City will be free from interruption due to causes beyond City's reasonable control. In the event of temporary interruption of services or unavoidable delay in the making of repairs the same shall not be deemed an eviction or disturbance to Tenant's use and possession of the Leased Premises nor render City liable to Tenant for damage by abatement of rent or otherwise nor shall the same relieve Tenant from performance of Tenant's obligations under this lease.

§26 DEFAULTS AND REMEDIES.
(a) Defaults by Tenant. The occurrence of any one or more of the following events shall be a default under and breach of this Lease by Tenant:

(1) Tenant shall fail to perform or observe any term, condition, covenant or obligation required to be performed or observed by it under this Lease for a period of thirty (30) days after written notice thereof from City; provided, however, that if the term, condition, covenant or obligation to be performed by Tenant is of such nature that the same cannot reasonably be performed within such thirty (30) day period, such default shall be deemed to have been cured if Tenant commences such performance within said thirty (30) day period and thereafter diligently undertakes to complete the same and does so complete the required action within a reasonable time.

(d) Remedies. Upon the occurrence of any event of default set forth herein, City shall have the following rights and remedies, in addition to those allowed by law, any one or more of which may be exercised without further notice to or demand upon Tenant: City upon notice to Tenant may terminate this Lease as of the date of such default, in which event; (i) neither Tenant nor any person claiming under or through Tenant shall thereafter be entitled to possession of the Leased Premises, and Tenant shall immediately thereafter surrender the Leased Premises to City; (ii) City may re-enter the Leased Premises and dispossess Tenant or any other occupants of the Leased Premises by any means permitted by law, and may remove their effects, without prejudice to any other remedy which City may have for possession or arrearages in rent; and (iii) notwithstanding the termination of this Lease, Tenant will remain liable to City for damages in an amount equal to the rent and other sums that would be owing by Tenant under this Lease.

§27 BROKERS.
City and Tenant respectively represent and warrant to each other that neither of them has consulted or negotiated with any broker or finder with regard to the Leased Premises. Each of them will indemnify the other against and hold harmless from any claims for fees or commissions from anyone with whom either of them has consulted or negotiated with regard to the Leased Premises.

§28 AUTHORITY.
The persons executing this Lease on behalf of City hereby covenant and warrant that: City is a duly constituted political subdivision of the State of Ohio; and such persons are duly authorized by law and its City Commission to execute and deliver this Lease on behalf of the City.

§29 SEVERABILITY.
If any clause or provision of this Lease is illegal, invalid or unenforceable, then and in that event, it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby, and it is also the intention of the parties to this Lease that in lieu of each clause or provision of this Lease that is illegal, invalid or unenforceable, there be added as a part of this Lease a clause as a provision as may be possible and be legal, valid and enforceable. If such invalidity is, in the sole determination of City, essential to the rights of both parties, City has the right to terminate this Lease on written notice to Tenant.

§30 FORCE MAJEURE.
Neither party shall be liable to the other for breach of this Lease if the breach is caused by circumstances beyond its reasonable control, including, without limitation, acts of God; fire, flood, earthquake or other natural disaster, war, riot or civil disobedience; governmental action or inaction, and strikes, lockouts, picketing or other labor dispute.

§31 TIME IS OF THE ESSENCE

Time is of the essence with regard to the terms and provisions of this Lease.

§32 INDEMNIFICATION.

(a) Tenant does hereby agree to indemnify, defend and save harmless City from all losses, costs, damages and expenses (including fines, penalties, and attorneys' fees) resulting from any claim, demand, liability, obligation, right or cause of action, including, but not limited to, governmental action (collectively, "Claims") that are asserted against or incurred by City or the Premises (a) as a result of Tenant's breach of this Lease or any representation, warranty, or covenant hereof; or (b) arising out of the operations or activities or presence of Tenant, its employees, representatives, agents, contractors or customers at the Premises ("Tenant's Indemnified Matters").

(b) City does hereby agree to indemnify, defend and save harmless Tenant from all Claims that are asserted against or incurred by Tenant or the Premises (a) as a result of City's breach of this Lease or any representation, warranty or covenant hereof; (b) arising out of the operations or activities or presence of the City or any other person or party, other than Tenant, its employees, representatives, agents or contractors, at the Premises prior to the date of this Lease; or (c) arising from environmental conditions or violations or Environmental Laws at the Premises, including, without limitation, the presence of Hazardous Substances at, on, or under the Premises, providing that such environmental condition or violation was based on something other than Tenant's Indemnified Matters. City hereby waives and releases Tenant from any and all Claims, known and unknown, foreseen or unforeseen, which exist or which may arise under common or statutory law, including CERCLA or any other statutes now or hereafter in effect, other than those arising as the result of Tenant's indemnified Matters.

§33 LANDLORD'S WARRANTIES.

City covenants and warrants the following:

(a) City has full right to make this Lease and carry out its obligations hereunder, and City has duly and validly authorized the execution and delivery of this Lease and any other documents contemplated by this Lease.

(b) To the best of City's knowledge, neither the execution and delivery of this Lease, nor the performance by City of any acts contemplated hereby, will violate the terms and conditions of the organizational documents of City or any contracts or agreements to which City is a party or to which the Premises are subject;

(c) As of the Commencement Date, the Premises shall be owned by City in fee simple, free of any liens, restrictions and encumbrances (except as contained herein, recorded in the public records of the County in which the Premises is located or disclosed to Tenant in writing);

(d) City has no notice of violations relating to the Leased Premises from any governmental agency, except as disclosed to Tenant in writing.

IN WITNESS WHEREOF, Landlord and Tenant have hereunto executed this Lease as of the 9th day of June, 2010.

WITNESS:

Deborah A. Stein

Diana L. Tamplin

Landlord:
City of Piqua
By: [signature]
Frederick E. Enderle, City Manager

Date: 4/9/2010

WITNESS:

[signature]

Brad Hall

Tenant: [signature]
Piqua City Schools

Date: 4/9/2010

APPROVED AS TO FORM:

Stacy M. Wall
Stacy Wall
Law Director

EXHIBIT A

Boundary Survey Map

City of PIQUA

COMMISSION AGENDA STAFF REPORT

MEETING DATE	November 3, 2025
REPORT TITLE	**Ordinance No. O-16-25 (Second Reading)** An ordinance to amend Chapter 90: Nuisance and Title XV: Land Usage, Piqua Development Code
SUBMITTED BY	Kyle Hinkelman , Director Community Services
AGENDA CLASSIFICATION	Ordinance
BACKGROUND	The City of Piqua Development Code was originally adopted in 2023. In an effort to continually make the Development Code better, staff is proposing modifications to sections noted in Exhibit A. The Planning Commission discussed the changes with public comment at their October 14, 2025 meeting and recommended approving the changes as proposed in a 3-0 vote.
BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted $: N/A Expenditure $: N/A Source of Funds: N/A Narrative: N/A
ATTACHMENTS	1. Exhibit A - CC Packet - 10.21.25

<u>Ordinance No. O-16-25 (Second Reading)</u>

An ordinance to amend Chapter 90: Nuisance and Title XV: Land Usage, Piqua Development Code

WHEREAS, Section 90: Nusiances and Title XV: Piqua Development Code adopted by Piqua Code of Ordinances regulates land use within the City of Piqua; and

WHEREAS, the Planning Commission has recommended in a 3-0 vote to amend the Sections listed attached as Exhibit A of Chapter 90: Nuisances and Title XV, the Piqua Development Code.

NOW, THEREFORE, BE IT ORDAINED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring that:

SEC. 1: Section 90: Nuisances and Title XV: Piqua Development Code are hereby amended ad described herein and as reflected in the attached Exhibit A.

SEC. 2: This ordinance shall take effect and be in force from and after the earliest period allowed by law.

____

KRIS LEE, MAYOR

PASSED: ______________________________

ATTEST: ______________________________

CLERK OF COMMISSION

The Motion to adopt the foregoing Ordinance was offered by None, seconded by None, and on roll call the following vote ensued:

Mayor Kris Lee	________
Commissioner Jim Vetter	________
Commissioner Paul Simmons	________
Commissioner Thomas Hohman	________

Commissioner Frank DeBrosse ______________

RESOLUTION No. PC 18-25

A RESOLUTION RECOMMENDING APPROVAL TO THE CITY COMMISSION FOR AMENDMENTS TO THE CITY OF PIQUA DEVELOPMENT CODE

WHEREAS, the City of Piqua, Ohio, is empowered under Chapter 154 of the Piqua Code of Ordinances to regulate land use and development to promote the public health, safety, and welfare of its residents; and

WHEREAS, the Piqua Planning Commission has identified the need to update specific provisions of the City of Piqua Development Code to enhance clarity, ensure consistency with the City's Comprehensive Plan, and address evolving community needs; and

WHEREAS, the proposed amendments include revisions as detailed in the attached documentation, to improve the administration and enforcement of the Development Code; and

WHEREAS, the Piqua Planning Commission conducted a public hearing, reviewing the preliminary development plan, site plans, traffic impact analysis, and public testimony, and finds that the changes align with the City's goals for sustainable development and community well-being; and

WHEREAS, the proposed amendments are expected to have a positive impact on land use, economic development, and the overall quality of life in Piqua, with minimal disruption to existing property uses;

NOW THEREFORE BE IT RESOLVED, board member Mr. Underwood hereby moves to recommend approve of the request made, as described by this resolution, the testimony provided, and the documents attached hereto, the motion is seconded by board member Mr. Wright and the voting record on this motion is hereby recorded as follows.

	AYE	NAY	ABSTAIN	ABSENT
Mr. Bradley Bubp	☐	☐	☐	☑
Mr. Eddie Harvey	☑	☐	☐	☐
Mr. Terry Wright	☑	☐	☐	☐
Mr. Adam Seas	☐	☐	☐	☑
Mr. Micah Underwood	☑	☐	☐	☐

RESOLUTION No. PC 18-25

Adopted this 14 day of October, 2025.

Chairman, Planning Commission

~~Bradley C. Bubp~~
Eddie Harvey, Vice Chair

Clerk, Planning Commission

Emily McCulla

EXHIBIT A: Development Code Changes

§7.2. Development Review

§7.2.2. Text or Zoning Map Amendment

7. City Commission Public Hearing
    a. Following the recommendation of the Planning Commission, the City Commission will conduct a public hearing. The City Commission will take no final action on any amendment until it has received and studied the recommendation of the Planning Commission.
    b. The City Commission will act to approve, approve with conditions, deny, or overturn the Planning Commission recommendation. ~~or return the application back to the Planning Commission for additional consideration.~~
    c. A text amendment will be approved by ordinance, and a map amendment will be approved as a resolution, following the City Commission's policies on procedure for noticing and recording.

3.7.2. Residential Accessory Structures and Uses

A. General Standards

11. For the purposes of this section, a "shed" is defined as a fully enclosed permanent accessory structure with a roof and walls constructed from durable, weather-resistant materials such as wood, brick, or approved siding that comply with the material standards of this section. Temporary or makeshift structures, including but not limited to tarps, fabric coverings, or other non-durable materials placed over items or frames, do not qualify as sheds or accessory structures and are prohibited.

EXHIBIT A: Chapter 91: Nuisances Modifications

§91 Nuisances

TREES, WEEDS, ~~AND~~ VINES, AND GRASS

...

§ 91.36 REMOVAL OF WEEDS AND VINES REQUIRED.

(A) ***NOXIOUS WEEDS*** shall mean and include any and all grass, weeds, and wild plants exceeding eight inches in height.

(B) Russian, Canadian, or common thistle, wild lettuce, wild mustard, wild parsley, ragweed, milkweed, and all other noxious weeds growing or being upon any lot or lands within the City of Piqua are hereby declared a public nuisance.

(C) No owner or person in possession or control of any lot or parcel of land situated within the city, whether the same is improved or unimproved, vacant or occupied, shall fail to keep the entirety of such lot or parcel, or any public right-of-way or tree lawn abutting such lot or parcel, free from all noxious weeds as defined above.
~~The owner of any vacant lot, common or other unoccupied or occupied property within the corporate limits of the city is hereby required to cause such lot or land to be kept free from noxious weeds by cutting them and removing them.~~ All grass, vegetation, flowers, and other plant material shall be properly maintained and not evidence signs of neglect or contribute to a blighting influence on the neighborhood.

(D) City Commission shall, annually, cause a notice to be published in a newspaper of general circulation within the city, stating that overgrown vegetation and noxious weeds are growing on lands within the limits of the city. Such notice shall not be required to describe the lands or to specify the name of the owner of such property. However, such notice shall constitute notice to any owner, lessee, agent or tenant having charge of any land upon which overgrown vegetation and/or noxious weeds are grown that the same must be cut and destroyed within five calendar days after such publication. Such notice shall further specify that such overgrown vegetation and/or weeds shall be cut immediately every subsequent time the height exceeds eight inches thereafter without further notice or publication in order to prevent spreading or maturing of weeds. Such notice shall be published one time per year in order to constitute notice hereunder.

(‘97 Code, § 92.16) (Ord. C-734, passed 8-4-52; Am. Ord. 8-06, passed 5-1-06; Am. Ord. 29-07, passed 12-17-07; Am. Ord. 2-22, passed 4-5-22) Penalty, see § 91.99

4.2.5. Parking Requirements

A. Intent

To accommodate the arrival to a site by automobile at a level appropriate to the demand generated without creating detrimental effects on surrounding properties or public right-of-way, and to encourage efficient and productive land use by encouraging rational planning and operation of parking lots.

B. Standards

1. Changes of use, modification of buildings, and new site construction may be required to submit a Transportation Management Plan (TMP) to the Development Director. The Director may require information as needed to assess the TMP.

2. The TMP will identify the maximum expected amount of parking demand that will be generated by the site during a typical operational day. This maximum expected parking demand will be based on the following:

    a. A parking study that uses parking utilization rates from similar construction in a similar development pattern to determine expected parking demand to be generated. Similarities must include number of off-street spaces provided at the comparison site, size and use of facility, location within a rural, suburban, or urban context, and other features relevant to parking generation that can be compared between the existing and proposed site. The parking study may incorporate local data, industry standards, or empirical observations of comparable developments, as approved by the Development Director.

    ~~b. The Institute of Transportation Engineers Parking Generation Report, 5th Edition parking generation ratios or models as applied to the uses of the site.~~

3. Relevant location-based characteristics that support multi-modal trips to the site will be assessed. These characteristics include:

    a. Proximity to a residential service population within walking or biking distance, as determined by the availability of infrastructure that supports a safe and comfortable biking and pedestrian environment.

    b. Proximity to a shared parking facility that is available to the project, connected to the site by infrastructure that supports a safe and comfortable biking and pedestrian environment.

4. The TMP will estimate the peak periods of parking demand throughout the typical day, based on the type of uses within the project and hours of operation.
5. The TMP will account for all parking available to the project, including:
    i. Number of on-site parking spaces provided;
    ii. Number of off-site, privately shared, and public parking spaces available; and
    iii. Number of bicycle parking spaces provided.
6. The project is required to meet 100% of the estimated parking demand generated on a typical operational day using a combination of on-site, off-site, privately shared, and public parking spaces. The Director may require that up to 75% of this demand be met on-site in Suburban districts. The Director is authorized to assist with the further development of the applicant's TMP to reduce the project's demand for parking spaces.
7. Applicants are encouraged to share parking and limit construction of new lots to the number of spaces needed on a typical day. Oversizing lots to accommodate unusual conditions of high parking demand, like infrequent sales events, or scenarios where all users are assumed to drive in single-occupancy vehicles is not considered proper methodology of completing a TMP, and the Development Director may require revisions to the TMP to reflect a multi-modal strategy.
8. Off-street parking spaces may not exceed 100% of the parking demand estimated by the parking study, ~~recommended number of spaces provided by the ITE,~~ unless shared parking or other uses for the parking spaces justify the additional spaces. The Development Director will assess the total conditions of the TMP to determine this maximum.
9. Parking lots may not be oversized to include more pavement than necessary to accommodate drive aisles, parking spaces, walkways, and necessary turnaround areas.
10. Where public parking facilities, including on-street parking, are to be used to meet the anticipated parking demand, the Director will provide an assessment of current parking utilization rates within those facilities. Where the latest data on parking utilization rates during the project's peak demand periods shows that the facilities cannot accommodate the adjusted parking demand anticipated by the project, the Director may determine one of the following:

a. The project must be adjusted to reduce the expected parking demand to the amount that can be supported by the available supply.

b. The project must accommodate more parking on-site sufficient to meet the adjusted parking demand.

c. With the Development Director's permission, the project may employ Transportation Demand Management (TDM) strategies determined sufficient to reduce the adjusted parking demand to the supply of the project and shared facilities. TDM strategies include, but are not limited to:

    i. Decoupling the price of parking from the rental rate for a residential project to reduce the number of vehicles owned by residents.

    ii. Allowing a percentage or all of on-site spaces to be shared by off-site visitors or the public at large to increase the total amount of shared parking facilities in the area.

    iii. Incentivizing or requiring employees to carpool to work.

    iv. Voluntarily paying into a fund to create more off-site shared parking spaces or a bike share program.

    v. Restricting leasing or HOA terms to allow site users only a pre-specified amount of parked vehicles.

d. The Development Director may require an application to be reviewed and approved by the Planning Commission where the applicant proposes to build or reduce availability of on-site parking to an amount that is less than 50% of the parking generation parking demand estimated by the parking study ~~the 50% of the parking generation estimated by the ITE~~ and where availability of alternative parking locations appears inadequate to the Director.

11. Accessible parking spaces must be provided in accordance with the requirements of the Americans with Disabilities Act (Title III), the Ohio Administrative Code, and the American National Standards Institute.

12. Automobile parking spaces may be reserved for a specific tenant, individual, or unit, provided that the following standards are not exceeded:

    a. Residential

i. Maximum of 1 reserved parking space per efficiency or 1-bedroom multi-unit living dwelling unit.

ii. Maximum of 2 reserved parking spaces per 2-bedroom or greater multi-unit dwelling unit.

b. Nonresidential No more than 1/4 of the total provided spaces may be reserved.

13. Required parking spaces, as determined by the TMP, must remain available for vehicular parking and may not be used for outdoor merchandise display, storage, or other non-parking purposes, unless the applicant demonstrates through and updated TMP that the reduction in parking does not compromise the project's ability to meet 100% of the estimated parking demand. Any use of parking spaces for outdoor merchandise must be approved by the Development Director and may require a temporary use permit. The Development Director may revoke approval if the use negatively impacts surrounding properties or public parking facilities.

Div. 7.3. Nonconformities

7.3.1. General

A. Defined

A legally-established use, structure, building, site element, lot or sign that does not meet the current requirements of this Development Code.

B. City Policy

The City's policy with regard to nonconformities of all types is that they may be allowed to continue, subject to the standards in this Division, which provide parameters to resolve nonconformities incrementally or wholesale during specified development events.

C. Burden of Proof

The owner of the property with one or more nonconformities carries the burden of demonstrating that the nonconformity was established legally prior to the adoption of this Development Code, and, for nonconforming uses, that the use has been continuous since that time.

7.3.2. Nonconforming Use

A. Defined

Any lawful use of land or building occupied at the time of passage of this Development Code, or any amendment to this Development Code, that does not conform with the use regulations of the zoning district in which it is situated.

B. Continuance

A nonconforming use is allowed to continue legally, even though the use does not conform with the provisions of this Development Code, subject to the following provisions:

1. The nonconforming use must not be expanded to occupy a greater area of land or building;
2. The nonconforming use must continue in the original building, structure or on land area that was originally occupied by the nonconforming use;
3. The nonconforming use will not be reinstated after it has been abandoned. It is considered prima facie ~~facia~~ evidence of abandonment for the owner or operator of the nonconforming use to:
    a) discontinue the nonconforming use for 6 months;

City of PIQUA

COMMISSION AGENDA STAFF REPORT

MEETING DATE	November 3, 2025
REPORT TITLE	**Ordinance No. O-17-25 (Second Reading)** An ordinance authorizing the establishment of the Loft Rental Special Revenue Fund
SUBMITTED BY	Jerry O'Brien, Director Finance
AGENDA CLASSIFICATION	Ordinance
BACKGROUND	On July 15, 2025, the City Commission approved Resolution R-82-25 providing authority for the City Manager to enter into an agreement with The Miami Valley Equity Partners, LLP to lease the property at E, Water St, Suites 201 and 202, Piqua, OH. The purpose of leasing the property is to provide the necessary space to meet the needs of the City related to the activities at Lock 9 Park and green room requirements for current and future entertainment, provide an additional asset to assist the Fort Piqua Plaza banquet center with marketing and package development for weddings and destination events, as well as provide space for anyone seeking short-term rental accommodations in the downtown area. The rentals were initially intended to provide a space to support activity at Lock 9 Park and budget was appropriated in the Parks Fund to pay for the lease. However, Staff has determined that since the lofts will be rented for various purposes besides Lock 9 events, it would be most appropriate to account for the activity in a separate special revenue fund rather than the Parks fund or the Fort Piqua Plaza Fund which is anticipated to generate some of the rental activity. This approach would also allow for easier tracking and provide more transparency related to the total rental activity of the lofts. The funds appropriated in the Parks Fund will be used to pay for the lease for the remainder of 2025 since a significant portion of the current activity at the lofts is anticipated to be park related for the remainder of 2025. If approved by the Commission and the State Auditor's Office, the Loft Rental Fund will be included in the 2026 budget as a special revenue fund to account for all rental activity of the lofts.

BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted $:	$0
	Expenditures $:	$0
	Source of Funds:	rental activity
	Narrative:	
ATTACHMENTS	None	

<u>Ordinance No. O-17-25 (Second Reading)</u>

An ordinance authorizing the establishment of the Loft Rental Special Revenue Fund

WHEREAS, The City Commission approved Resolution R-82-25 providing authority for the City Manager to enter into an agreement with The Miami Valley Equity Partners, LLP to lease the property at E, Water St, Suites 201 and 202, Piqua, and

WHEREAS, The 2 lofts (Suite 201 and Suite 202) will be rented to various parties seeking short-term rental accommodations in the City, and

WHEREAS, The Commissioners wish to account for the financial activity of the rentals of the lofts in a separate fund, and

WHEREAS, It is anticipated that the substantial revenue stream generated by the activity will be the revenue received from renting the lofts.

NOW, THEREFORE, BE IT ORDAINED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring that:

SEC. 1: The Loft Rental Special Revenue Fund shall be established to account for the rental activity of the lofts described above under Ohio Revised Code Section 5705.12.

SEC. 2: This ordinance shall take effect and be in force from and after the earliest period allowed by law.

____
KRIS LEE, MAYOR

PASSED: ______________________________

ATTEST: ______________________________
CLERK OF COMMISSION

The Motion to adopt the foregoing Ordinance was offered by None, seconded by None, and on roll call the following vote ensued:

Mayor Kris Lee ____________
Commissioner Jim Vetter ____________
Commissioner Paul Simmons ____________

Commissioner Thomas Hohman ______________
Commissioner Frank DeBrosse ______________

City of PIQUA

COMMISSION AGENDA STAFF REPORT

MEETING DATE	November 3, 2025	
REPORT TITLE	**Ordinance No. O-18-25** An ordinance declaring the improvement to certain real property located in the City of Piqua, Ohio to be a public purpose; declaring such improvement to be exempt from real property taxation pursuant to Ohio Revised Code Section 5709.40(b); requiring the owners thereof to make annual service payments in lieu of taxes; describing the public infrastructure improvements to be made that will directly benefit the real property; establishing a public improvement tax increment equivalent fund for the deposit of service payments, authorizing the execution of one or more compensation agreements with the Piqua City School District and the Upper Valley Career Center, and together with related authorizations, and declaring an emergency.	
SUBMITTED BY	Chris Schmiesing, Director Economic Development	
AGENDA CLASSIFICATION	Ordinance	
BACKGROUND	The subject land area is positioned to support development of a research, technology and advanced manufacturing-oriented Class A business and industrial park. A tax increment financing (TIF) designation on the subject land will allow the increase in valuation created by the development projects to be used to fund the public infrastructure improvements necessary to enable the development projects. The Piqua City Schools Board of Education and Upper Valley Career Center Board of Education have both approved resolutions supporting the enactment of the TIF designation as presented.	
BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted $:	0
	Expenditure $:	0
	Source of Funds:	n/a
	Narrative:	The tax increment financing (TIF) designation will generate funds to support public infrastructure improvements necessary for the development of the Piqua I-75 Business and Industrial Park.

ATTACHMENTS	1. TIF - Exhibit A 2. TIF - Exhibit A1 3. TIF - Exhibit B 4. TIF - Exhibit C 5. TIF - Exhibit D 6. City of Piqua - Project - Public Letter(25202531.4)

<u>Ordinance No. O-18-25</u>

An ordinance declaring the improvement to certain real property located in the City of Piqua, Ohio to be a public purpose; declaring such improvement to be exempt from real property taxation pursuant to Ohio Revised Code Section 5709.40(b); requiring the owners thereof to make annual service payments in lieu of taxes; describing the public infrastructure improvements to be made that will directly benefit the real property; establishing a public improvement tax increment equivalent fund for the deposit of service payments, authorizing the execution of one or more compensation agreements with the Piqua City School District and the Upper Valley Career Center, and together with related authorizations, and declaring an emergency.

WHEREAS, Ohio Revised Code ("R.C.") 5709.40, 5709.42, and 5709.43 (collectively, the "TIF Act") authorize this Commission, by ordinance, to declare the improvement to parcels of real property located within the City of Piqua (the "City"), as depicted and described on EXHIBIT A attached hereto and incorporated herein by reference (the "TIF Site" with each parcel comprising the TIF Site, whether presently appearing on Miami County tax duplicates or as appearing on future tax duplicates due to subsequent subdivisions, combinations, re-combinations, or re-numberings, being referred to individually as a "Parcel") to be a public purpose and exempt from real property taxation, require the owner of each Parcel to make service payments in lieu of taxes, establish a municipal public improvement tax increment equivalent fund for the deposit of those service payments, and specify the purposes for which money in that fund will be expended; and

WHEREAS, J5, LLC, doing business as Shaytura, LLC, a Delaware limited liability company (the "Developer") is pursuing the development of the real property depicted and described on EXHIBIT A.1 attached hereto and incorporated herein by reference (the "Project Area") all located within the boundaries of the TIF Site; and

WHEREAS, the Developer or any other property owner intends to develop, construct (in one or more phases) and operate on the Project Area one or more data centers and/or other facilities or businesses, as well as certain accessory uses or buildings located on the Project Area and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the TIF Site that are reasonably related to the data center (the "Project"), all as may be further described and defined pursuant to one or more tax increment financing or development agreements to be executed between the City and the Developer, and such other agreements as are required from time to time; and

WHEREAS, Developer or any other property owner may additionally acquire and intend to receive TIF Exemptions on Parcels located within the TIF Site but outside of the Project Area (the "Additional Properties"); and

WHEREAS, the success of the Project depends upon the long-term commitment of substantial resources of the Developer and the City and the careful integration and coordination of Project and public capital facilities, planning, financing and construction schedules, and the Developer and the City wish to enter into various agreements to obtain and provide assurances and agreements from each other before deciding to invest substantial Developer and City resources; and

WHEREAS, as part of the strategy for the economic development described above, the City plans to subject the TIF Site to one or more TIF Exemptions (as defined herein); and

WHEREAS, this Commission has determined that it is necessary, appropriate and in the best interests of the City to utilize the TIF Act in order to: (i) authorize municipal tax increment financing to declare the Improvement (as defined herein) of any Parcel comprising the TIF Site to be a public purpose exempt from real property taxation, (ii) require annual service payments in lieu of real property taxes with respect to the Parcels comprising the TIF Site, pursuant to R.C. 5709.42, and (iii) provide a mechanism to facilitate and finance the construction of the public infrastructure improvements that will directly benefit the Parcels comprising the TIF Site, as described on EXHIBIT B hereto and incorporated herein by reference (the "Public Infrastructure Improvements"); and

WHEREAS, the TIF Act provides for the use of municipal tax increment financing to pay the costs of Public Infrastructure Improvements, which costs may include, without limitation: (i) the payment for, or reimbursement of, costs of the Public Infrastructure Improvements (which costs may include, without limitation, the payment for, or reimbursement of, costs of the Public Infrastructure Improvements incurred by the City, or any other public or private party in cooperation with the City), and (ii) payment of debt service (the "Debt Service") on, and other expenses relating to the issuance of, any bonds, notes, or other obligations issued to finance the Public Infrastructure Improvements; and

WHEREAS, this Commission and the Developer desire to enter into a Tax Increment Financing Agreement (the "TIF Agreement"), substantially in the form attached hereto as Exhibit C, incorporated herein by reference; and

WHEREAS, it is the intention of this Commission to pay to the Piqua City School District (the "Piqua City Schools") and the Upper Valley Career Center ("Upper Valley" and together with the Piqua City Schools, the "School Districts") certain compensation payments to compensate the School Districts in the amount of the taxes that would have been payable to the School Districts on the increase in assessed value of the land only but for this Commission's authorization of this Ordinance and the TIF Exemption within the Project Area (as defined herein) (the "Project Area TIF School Compensation Agreement"); accordingly, certain compensation payments are to be paid to the School Districts as provided in this Ordinance, which provides that Upper Valley is to receive compensation at the same rate and under the same terms received by the Piqua City Schools; and

WHEREAS, it is additionally the intention of this Commission to execute separate school compensation agreements for any Additional Properties that the Developer or any other property owner acquires and intends to receive TIF Exemptions on, which shall be negotiated between the City and the School Districts at such time that the Developer seeks to receive additional TIF Exemptions and memorialized in supplemental school compensation agreements; and

WHEREAS, Piqua City Schools, by and through its Board of Education, has found and determined that the Project Area TIF School Compensation Agreement is in the best interests of the school district and its pupils, and by its Resolution No. 1016-25, adopted on October 16, 2025, has approved and authorized the adoption of this Ordinance, approved the TIF Exemption under R.C.

Section 5709.40(D), has waived any additional compensation otherwise authorized under R.C. Section 5709.82, and has waived the notification period under R.C. Sections 5709.40(D), 5709.83(B), and 5715.27(B), and otherwise provided by law (the "School District Approval Resolution"); and

WHEREAS, the Upper Valley, by and through its Board of Education, has found and determined that the Project Area TIF School Compensation Agreement is in the best interests of the school district and its pupils, and by its Resolution No. VR17-2025 adopted on October 27, 2025, has waived the notification period under R.C. Sections 5709.83(B) and 5715.27(B), and otherwise provided by law (the "JVSD Approval Resolution"); and

WHEREAS, pursuant to the compensation provided to the School Districts by the terms of this Ordinance and subject to the School Districts and City negotiating additional compensation agreements in the event that the Developer or any other property owner acquires and intends to receive a TIF Exemption on Additional Properties, the percentage of the Improvements that may be exempted from taxation may exceed seventy-five percent (75%) and said TIF Exemption may be authorized for more than ten (10) years without the approval of the Board of Education of the School District, all pursuant to R.C. Section 5709.40(D)(1); and

WHEREAS, the City has determined to encourage the development of real property and the acquisition and installation of personal property in an area comprised of the approximately 607 acres of land it designated as the "Community Reinvestment Area III" (the "CRA #3") by a Resolution No. C-9755 subsequent to a first reading of the Resolution on November 16, 1992, establishing the CRA (the "Original CRA Resolution"), as subsequently amended pursuant to Resolution No. R-79-25 on June 17, 2025 (the "First Amended CRA Resolution" and together with the Original CRA Resolution the "CRA Legislation"), all pursuant to R.C. Chapter 3735 (the "CRA Act"); and

WHEREAS, the TIF Site is located within a community reinvestment area that was created prior to July 1, 1994 (the "Pre-1994 CRA"), which provides up to a fifteen (15) year real property tax exemption for one hundred percent (100%) of the assessed value of new structures constructed at the TIF Site (the "CRA Exemption"); and

WHEREAS, it is the intention of this Commission that the TIF Exemptions provided herein shall be subordinate to the CRA Exemption; and

WHEREAS, in order to provide for, and facilitate the Project within the City in a timely manner, and for the immediate preservation of the public peace, health, welfare, and safety, it is necessary that this Ordinance take effect upon its passage pursuant to R.C. Section 705.15.

NOW, THEREFORE, BE IT ORDAINED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring that:

SEC. 1: Pursuant to and in accordance with the provisions of R.C. Section 5709.40(B), this Commission hereby finds and determines that one hundred percent (100%) of the increase in the assessed value of each Parcel comprising the TIF Site (the "Exempted

Property") subsequent to the effective date of this Ordinance (which increase in assessed value is hereinafter referred to as the "Improvement," as defined in R.C. Section 5709.40(A)(4)) is declared to be a public purpose and shall be exempt from real property taxation (the "TIF Exemption") for a separate TIF Exemption period commencing for each Parcel within the TIF Site with the first tax year that begins after the effective date of the TIF Ordinance and in which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel (the "Commencement Date"), and ending for each Parcel included within the TIF Site, on a parcel-by-parcel basis, on the date that is the earlier of (a) thirty (30) years after the Commencement Date, or (b) the date on which the City can no longer require service payments in lieu of taxes, either by law, or because the costs of all Public Infrastructure Improvements are paid for, in accordance with the requirements of R.C. 5709.40, 5709.42, and 5709.43. The TIF Exemption with respect to each Parcel shall be subordinate to any real property tax abatement provided under R.C. Chapter 3735, including without limitation as part of the CRA Exemption.

SEC. 2: As provided in R.C. 5709.42, this Commission hereby directs and requires the Developers (to the extent that any of the Developers is an owner of a Parcel) and any other current or future owner, or owners, of each of the Parcels comprising the TIF Site (the "Owners") to make annual service payments in lieu of taxes with respect to the Improvement allocable to each Owner's Parcel to the County Treasurer of Miami County, Ohio (the "County Treasurer") on or before the final dates for payment of real property taxes. Each service payment in lieu of taxes, including any penalties and interest at the then-current rate established under R.C. 323.121 and 5703.47, will be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvement if this Commission had not authorized the TIF Exemption pursuant to this Ordinance. Such service payments in lieu of taxes, penalties and interest, and any other payments with respect to each Improvement that are received by the County Treasurer in connection with the reduction required by R.C. 319.302, 321.24, 323.152, and 323.156, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the "Property Tax Rollback Payments," and together with the annual service payments in lieu of taxes and penalties and interest described above, the "Service Payments"). Such Service Payments will be allocated and distributed in accordance with Sections 3 and 4 of this Ordinance.

SEC. 3: This Commission hereby establishes, pursuant to and in accordance with the provisions of R.C. Section 5709.43, the Washington/Farrington NE Corner Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), which TIF Fund shall be designated by the City Auditor as the TIF Fund and maintained and identified separate from every other Municipal Public Improvement Tax Increment Equivalent Fund maintained by the City. The City Auditor may, in their discretion, create one or more accounts or sub-accounts within the TIF Fund, as appropriate, to distinguish the Service Payments received with respect to the TIF Exemption authorized by this Ordinance from any tax increment financing programs that may be established by the City in the future, and as are necessary to account for payment of the costs of the Public Infrastructure Improvements, including any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements, Debt Service on, and other expenses relating to, the issuance of any bonds, notes, or other obligations issued to finance the Public Infrastructure Improvements. The TIF Fund shall be maintained in the custody of the City and shall receive all distributions of Service Payments required to be made to the City. Those Service Payments received by the City with respect to the TIF Exemption, shall be used solely for the purposes authorized under the TIF Act, its related rules and laws, and this Ordinance, including, but not limited to, paying any costs of the Public Infrastructure Improvements. For purposes of this Ordinance, "costs" of the Public Infrastructure Improvements payable from the TIF Fund shall specifically include, but are not limited to, the items of "costs of permanent improvements" set forth in R.C. Section 133.15(B) and incurred with respect to the Public Infrastructure Improvements, which "costs" specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements, Debt Service on, and other expenses relating to the issuance of, any bonds, notes, or other obligations issued to finance the Public Infrastructure Improvements. The TIF Fund shall remain in existence so long as such Service Payments are collected and used for the aforesaid purposes, after which time the TIF Fund shall be dissolved and any surplus funds remaining therein shall be transferred to the City's General Fund, all in accordance with R.C. Section 5709.43.

SEC. 4: Pursuant to R.C. Section 5709.42, the County Treasurer shall distribute on a semiannual basis the Service Payments and the Property Tax Rollback Payments paid with respect to the Improvements to the City for further deposit into the TIF Fund. The City shall use moneys in the TIF Fund for such uses as may be identified by the City and approved by the City from time to time as permitted under this Ordinance, the TIF Act, and its related rules and laws, including without limitation:

(i) to the School Districts, in an amount and on terms agreed to, in separately executed TIF School Compensation Agreements, and

(ii) payment or reimbursement of the costs of any "public infrastructure improvements" defined in Ohio Revised Code Section 5709.40(A)(8) related to the Parcels, each as may be determined by the City from time to time, and

(iii) otherwise in accordance with law, including in accordance with one or more future ordinances of this Commission or the TIF Act and its related rules and laws.

SEC. 5: This Commission hereby designates the Public Infrastructure Improvements described in EXHIBIT B attached hereto as "public infrastructure improvements" (as such term is defined in R.C. Section 5709.40(A)(8)), made, to be made, or in the process of being made, and that, once made, will directly benefit the Parcels comprising the TIF Site.

SEC. 6: This Commission hereby authorizes the Director of Economic Development, their designees, and other appropriate officers of the City, to prepare and sign any applications for real property tax exemption pursuant to R.C. 5709.911, the provisions of which govern the priority status of the exemptions provided under this Ordinance.

SEC. 7: This Commission hereby authorizes and approves the TIF Agreement in the form currently on file with this Commission, as approved by the City Manager and Law Director and not otherwise inconsistent with the terms of this Ordinance, together with such revisions or additions thereto as approved by the City Manager and approved as to form by the Law Director as are consistent with the objectives and requirements of this Ordinance and not otherwise materially adverse to the City. The City Manager, for and in the name of the City, with the approval as to form by the Law Director, is hereby authorized to execute the TIF Agreement, and any amendments thereto deemed by the City Manager to be necessary. The approval of changes or amendments by the City Manager, and the character of the changes or amendments as not being inconsistent with this Ordinance and not being substantially adverse to the City, shall be evidenced conclusively by the execution thereof by the City Manager, with the approval of the Law Director.

SEC. 8: This Commission further hereby authorizes and directs the City Manager, their designees, and other appropriate officers of the City, to prepare and sign all agreements, and any amendments thereto such that the character of those changes is not substantially adverse to the City, which shall be established conclusively by such appropriate officer's signature thereon, and to take such further actions and execute any certifications, financing statements, assignments, agreements, instruments, and other documents that are necessary or appropriate to implement this Ordinance.

SEC. 9: This Commission hereby approves the Project Area compensation agreement with the School Districts (the "Project Area TIF School Compensation Agreement") and authorizes the City to execute, deliver and perform the Project Area TIF School Compensation Agreement. The City Manager is hereby authorized and directed, for and on behalf of the City, to execute and deliver the Project Area TIF School Compensation Agreement, substantially in the form now on file with this Commission, and attached hereto as EXHIBIT D, incorporated by reference, with such modifications to the form of the Project Area TIF School Compensation Agreement as shall be approved by the City Manager, shall not be materially adverse to the City, and shall be consistent with this Ordinance, all of which shall be conclusively evidenced by the City Manager's signature on the Project Area TIF School Compensation Agreement. The City Manager is further hereby authorized to execute and deliver any additional agreements or instruments as the City Manager shall deem necessary to carry out the purposes of this Ordinance and the Project Area TIF School Compensation Agreement, and the City Manager is hereby authorized to perform its obligations under any of those agreements or instruments.

The Project Area TIF School Compensation Agreement shall provide that the City shall pay the School Districts, from a portion of the Service Payments, compensation in the amounts set forth in such Project Area TIF School Compensation Agreement, which compensation shall be consistent with the distribution of Service Payments established in Section 4 of this Ordinance.

SEC. 10: The Commission hereby authorizes and instructs the City Manager to negotiate, on behalf of the City, any additional compensation agreements with the School Districts should the Developer or any other property owner acquire any of the Additional Properties and seek TIF Exemptions for those Parcels (each a “Supplemental TIF School Compensation Agreement,” and collectively with the Project Area TIF School Compensation Agreement, the “TIF School Compensation Agreements”).

SEC. 11: This Commission hereby designates the Tax Incentive Review Commission (the “TIRC”) established to annually review the TIF Exemptions resulting from this Ordinance and any other matters as may properly come before the TIRC, in accordance with R.C. 5709.85.

SEC. 12: In accordance with R.C. 5709.832, this Commission hereby determines that the Developer and the Project does not deny any individual employment based on considerations of race, religion, sex, disability, color, national origin, or ancestry, and the Commission shall require the Developer and the Project to comply with this requirement in one or more agreements.

SEC. 13: Pursuant to Division (I) of R.C. 5709.40, the Director of Economic Development, or their designees, is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Department of Development (“ODOD”) within fifteen (15) days after its passage. On or before March 31 of each year that the TIF Exemption remains in effect, the Director of Economic Development, their designees, or other appropriate officers of the City shall prepare and submit, or cause to be prepared and submitted, to the Director of ODOD the status report required under Division (I) of R.C. 5709.40.

SEC. 14: It is hereby found and determined that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission, and that all deliberations of this Commission and any decision-making bodies of the City that resulted in such formal actions were in meetings open to the public and in compliance with Ohio’s Sunshine Laws, including R.C. 121.22.

SEC. 15: This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public health, safety, and general welfare, to wit: in order to provide for and facilitate the Project in a timely manner within the City and for the immediate preservation of the public peace, health, welfare, and safety, and shall be in full force and effect from the date of its adoption in accordance with R.C. 705.15.

KRIS LEE, MAYOR

PASSED: ______________________________

ATTEST: ______________________________
CLERK OF COMMISSION

The Motion to adopt the foregoing Ordinance was offered by None, seconded by None, and on roll call the following vote ensued:

Mayor Kris Lee	____________
Commissioner Jim Vetter	____________
Commissioner Paul Simmons	____________
Commissioner Thomas Hohman	____________
Commissioner Frank DeBrosse	____________

EXHIBIT A

The TIF Site is composed of the real property situated in the City of Piqua, County of Miami and State of Ohio and specifically consists of the tax year 2024 parcel numbers set forth in the table below (including any subsequent combinations, subdivisions, re-combinations, or re-numberings of such current parcel number), as identified in the records of the County Auditor, and as follows.

Table of Parcels Included in TIF Site

Miami County Parcel Identification #
N44-101822
N44-101836
N44-101838
N44-101824
N44-101826
N44-101832
N44-101830
N44-101834
N44-101828
N44-101850
N44-101846
N44-101844
N44-078240
N44-101766
N44-101770
N44-101780
N44-101768
N44-101772
N44-101792
N44-101848
C06-032810* (*annexed by City effective 3-20-25)

Map of TIF Site

For ease of reference, the following map is provided with the real property comprising the TIF Site outlined in **red**:

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EXHIBIT A.1

Project Area

The Project Area is composed of the real property situated in the City of Piqua, County of Miami and State of Ohio, within the TIF Site, and specifically consists of approximately 607.656 acres of real property as described in the following legal description and as identified in the below map:

607.656 ACRES

Situate in in the City of Piqua, County of Miami, State of Ohio. Being a tract of land that is in the Northeast, Northwest, Southeast and Southwest Quarters of Section 30, Town 6, Range 6 East and the Northeast and Northwest Quarters of Section 31, Town 6, Range 6 East, and being all of Inlot 9278 (P.N. N44-101822), Inlot 9279 (P.N. N44-101824), Inlot 9280 (P.N. N44101826), Inlot 9281 (P.N. N44-101828), Inlot 9282 (P.N. N44-101830), Inlot 9283 (P.N. N44101832), Inlot 9284 (P.N. N44-101834), Inlot 9285 (P.N. N44-101836), Inlot 9286 (P.N. N44-101838), Inlot 9291 (P.N. N44-101844), Inlot 9292 (P.N. N44-101846), Inlot 9293 (P.N. N44-101848), Inlot 9294 (P.N. N44-101850), Part of Inlot 8463 (P.N. N44-078240), Part of Inlot 9219 (P.N. N44-101766) and Part of Inlot 9221 (P.N. N44-101770), and bounded and described as follows:

Beginning at the centerline intersection of Farrington Road and Washington Road;

Thence, North 00°24’00” East with the centerline of Washington Road a distance of 2,662.18 feet to the intersection of the centerline of Washington Road and the centerline of Bausman Road;

Thence, North 00°27’10” East, continuing with the centerline of Washington Road a distance of 1,350.30 feet to an angle point in said centerline;

Thence, North 00°13’44” East, continuing with the centerline of Washington Road a distance of 1,309.52 feet to an angle point in said centerline;

Thence, North 00°38’00” East, continuing with the centerline of Washington Road a distance of 195.43 feet to an angle point in said centerline;

Thence, North 00°30’46” East, continuing with the centerline of Washington Road a distance of 462.91 feet to a northwest corner of said Inlot 9278;

Thence, with the north and west lines of said Inlot 9278 the following six (6) courses:

1) North 88°13’46” East a distance of 529.50 feet,
2) North 00°30’46” East a distance of 550.28 feet,

3) South 89°29’14” East a distance of 193.08 feet,

4) North 00°30’46” East a distance of 105.37 feet,

5) South 89°38’38” East a distance of 150.28 feet,

6) North 00°41’43” East a distance of 215.66 feet to the centerline of Drake Road and the north line of said Inlot 9278;

Thence, North 76°49’28” East, with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 865.40 feet to an angle point in said centerline;

Thence, North 77°23’49” East, continuing with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 945.25 feet to the northeast corner of said Inlot 9278;

Thence, South 03°18’54” West, with the east line of said Inlot 9278 a distance of 1,622.91 feet to the northwest corner of said Inlot 8463;

Thence, North 89°56’00” East, with the north line of said Inlot 8463 a distance of 1,130.94 feet to a corner of said Inlot 8463;

Thence, South 01°29’50” West, with an east line of said Inlot 8463 a distance of 550.06 feet to a corner of said Inlot 8463;

Thence, North 89°57’09” East, with a northerly line of said Inlot 8463 a distance of 382.98 feet to a point in said line of Inlot 8463;

Thene, South 10°25’39” East, with a line through said Inlot 8463 a distance of 988.08 feet to the north line of said Inlot 9219;

Thence, South 09°46’46” East, with a line through said Inlot 9219 a distance of 1,216.26 feet to an angle point;

Thence, South 10°38’41” East, continuing with a line through said Inlot 9219 a distance of 566.32 feet to the north line of said Inlot 9221;

Thence, South 10°14’03” East, with a line through said Inlot 9221 a distance of 1,901.72 feet to the centerline of Farrington Road and the south line of said Inlot 9221;

Thence, with the centerline of Farrington Road the following nine (9) courses:

1) North 85°40’30” West a distance of 1,203.17 feet,

2) Westwardly, along a curve to the left having a radius of 1,909.86 feet, an arc distance of 298.03 feet, the chord of which bears South 89°51’17” West a distance of 297.72 feet,

3) South 85°23’04” West a distance of 351.13 feet,

4) Westwardly, along a curve to the left having a radius of 881.47 feet, an arc distance of 309.16 feet, the chord of which bears South 75°20’12” West a distance of 307.58 feet,

5) South 65°17’20” West a distance of 295.21 feet,

6) Westwardly, along a curve to the right having a radius of 1,762.95 feet, an arc distance of 396.45 feet, the chord of which bears South 71°43’53” West a distance of 395.62 feet,

7) South 78°11’28” West a distance of 524.18 feet,

8) Westwardly, along a curve to the right having a radius of 3,807.50 feet, an arc distance of 578.88 feet, the chord of which bears South 82°32’48” West a distance of 578.33 feet,

9) South 86°55’58” West a distance of 1,046.68 feet to the **Point of Beginning.**

The herein described parcel contains 607.657 acres, more or less, which includes:

All of Inlot 9278 (75.413 acres +/-)
All of Inlot 9279 (77.535 acres +/-)
All of Inlot 9280 (10.100 acres +/-)
All of Inlot 9281 (64.611 acres +/-)
All of Inlot 9282 (8.501 acres +/-)
All of Inlot 9283 (54.225 acres +/-)
All of Inlot 9284 (30.750 acres +/-)
All of Inlot 9285 (4.018 acres +/-)
All of Inlot 9286 (4.675 acres +/-)
All of Inlot 9291 (0.468 acres +/-)
All of Inlot 9292 (29.799 acres +/-)
All of Inlot 9293 (0.883 acres +/-)
All of Inlot 9294 (1.500 acres +/-)
Part of Inlot 8463 (51.120 acres +/-)
Part of Inlot 9219 (76.731 acres +/-)
Part of Inlot 9221 (117.331 acres +/-)

This description prepared by Barge Design Solutions Inc. 1370 Vanguard Boulevard, Miamisburg, Ohio 45342, based on information of public record and does not represent a boundary survey. Bearings shown hereon are assumed and used for angular measurement purposes only.

EXHIBIT A.1. (continued) Map of Project Area

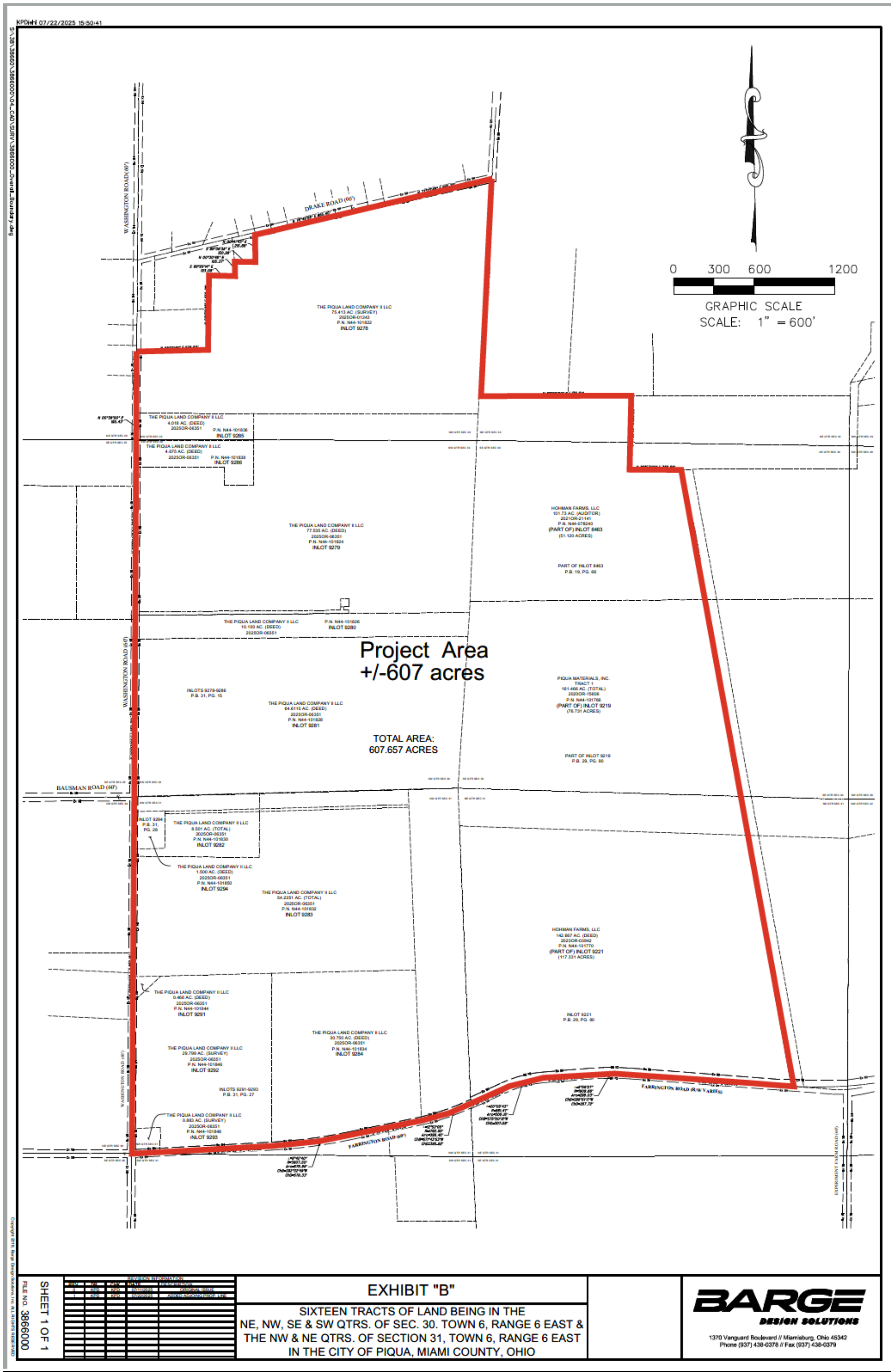

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EXHIBIT B

Public Infrastructure Improvements

The Public Infrastructure Improvements consist generally of acquiring and constructing the infrastructure described below:

- Roadways. Construction, reconstruction, extension, opening, improving, maintaining, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways, streets, intersections, bridges (both roadway and pedestrian), sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing signage (including traffic signage and informational/promotional signage), lighting systems, signalization, and traffic controls, and all other appurtenances thereto, and construction of publicly accessible roadways (whether publicly or privately owned) within or adjacent to the Parcels, including, but not limited to, within the public rights of way of Washington Road, Farrington Road, N. County Road 25A, Bausman Road, and Drake Road.

- Parking. Construction, reconstruction, improving, maintaining and equipping of surface or structured public parking facilities, including surface and on-street parking facilities along the Roadways described above.

- Water/Sewer. Construction, reconstruction, maintaining or installation of public utility improvements (including any underground municipally owned utilities), storm and sanitary sewers (including necessary site grading therefore), waste treatment, water retention, water and fire protection systems, and all appurtenances thereto, including, but not limited to, within the public rights of way of Washington Road, Farrington Road, N. County Road 25A, Bausman Road, and Drake Road.

- Environmental/Health. Implementation of environmental remediation measures necessary to enable the construction of the private improvements on the Parcels or the Public Infrastructure Improvements.

- Utilities. Construction, reconstruction, burial or installation of gas, electric and communication service facilities and all appurtenances thereto, including, but not limited to those associated with improvements described in "Roadways" above and facilities owned by nongovernmental entities when such improvements are determined by the City to be necessary for economic development purposes, including, but not limited to, within the public rights of way of Washington Road, Farrington Road, N. County Road 25A, Bausman Road, and Drake Road.

- Stormwater. Construction, reconstruction, relocation, modification, maintaining and installation of stormwater, wetland and flood remediation projects and facilities (including without limitation erosion control, storm drainage and earthwork), both for storm water quantity and quality, including the payment and reimbursement for such projects and facilities on private property when determined by the City to be necessary for public health, safety and welfare, including, but not limited to within the public rights of way of Washington Road, Farrington Road, N. County Road 25A, Bausman Road, and Drake Road.

• Demolition. Demolition, including demolition on private property when determined by the City to be necessary for public health, safety and welfare.

• Streetscape/Landscape. Construction or installation of streetscape and landscape improvements including trees, tree grates, signage, curbs, sidewalks, scenic fencing, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances thereto, including, but not limited to streetscape improvements in conjunction with and along the roadway improvements described in "Roadways" above, including, but not limited to within the public rights of way of Washington Road, Farrington Road, N. County Road 25A, Bausman Road, and Drake Road.

• Professional Services. Reasonable engineering, consulting, legal, administrative, and other professional services associated with the planning, design, acquisition, construction and installation of the foregoing improvements and real estate.

The Public Infrastructure Improvements specifically include the costs of financing the Public Infrastructure Improvements, including the items of "costs of permanent improvements" set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements, which "costs" specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements and the debt service on any bonds or other obligations issued to finance the Public Infrastructure Improvements.

EXHIBIT C

TIF Agreement

[See Attached]

TAX INCREMENT FINANCING AGREEMENT

This Tax Increment Financing Agreement (this "Agreement") is made and entered into as of ______________, 2025 (the "Effective Date") by and between the City of Piqua, Ohio, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Ohio and its Charter, with its main offices located at 201 West Water Street, Piqua, Ohio 45356 (the "City") and J5 LLC d/b/a Shaytura LLC, a Delaware limited liability company (together with its affiliates and their respective successors and assigns, the "Company").

WITNESSETH:

WHEREAS, the Company has acquired or intends to acquire certain real property situated in the City, a description of which is attached hereto as Exhibit A (the "Project Area") and incorporated herein by reference, with each parcel of real property within the Project Area referred to herein as a "Parcel" and collectively as the "Parcels" (whether as presently appearing on the county tax duplicate or as subdivided or combined and appearing on future tax duplicates); and

WHEREAS, in order to successfully develop the Parcels, it is necessary to undertake or to cause to be undertaken certain public infrastructure improvements as described in Exhibit B attached hereto (the "Public Infrastructure Improvements"), which the City and Company agree will directly benefit the Parcels; and

WHEREAS, the Company intends, to develop, construct (in one or more phases) and operate on that Project Area one or more data center(s) as well as certain buildings, structures and infrastructure for administrative, accessory, supporting, associated or related uses, such as (but not limited to) offices and utility buildings, structures and appurtenances together with related site improvements (collectively, the "Project"; and

WHEREAS, in connection with the development of the Parcels, the City, in accordance with the development agreement between the City and the Company approved by the legislative body of the City (the "City Commission") by Resolution No. _______ adopted on [_____, 2025,] (the "Development Agreement") has agreed to add the Project Area to an existing community reinvestment area, titled Community Reinvestment Area III (the "CRA"), which was created prior to July 1, 1994 and provides for a one hundred percent (100%) real property tax exemption for fifteen (15) years for the assessed valuation of each new non-retail commercial or industrial structure constructed in the CRA with a value in excess of $100,000 (each a "CRA Exemption") pursuant to Resolution No. C-9755 adopted by the City on November 16, 1992, and as amended by Resolution No. 79-25 adopted by the City on June 17, 2025 to include the Project Area within the CRA (collectively, the "Pre-94 CRA Legislation"); and

WHEREAS, in connection with the Development Agreement, the Company has agreed to make certain payments in lieu of taxes (the "PILOT", as defined in the Development Agreement); and

WHEREAS, in the event the Company defaults on its obligation to make any PILOT payment as set forth in the Development Agreement beyond any applicable notice and cure period, the Company agrees under the terms of this Agreement that Owner (as defined below) will make minimum service payments in an amount equal to any past due PILOT payments that may be owed in the event of a default by the Company under the Development Agreement (the "Minimum Service Payments"); and

WHEREAS, the City, by its Ordinance No. [_____] passed [_____] (the "TIF Ordinance"), has declared that one-hundred percent (100%) of the increase in the assessed value of each Parcel subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an "Improvement," as further defined in Section 5709.40 of the Ohio Revised Code ("R.C.") and the TIF Ordinance) is a public purpose and shall be exempt from taxation for a thirty (30) year period commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel, and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.40 through 5709.43 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, prior to the adoption of the TIF Ordinance: (i) the City provided the Piqua City School District (the "School District") and the Upper Valley Career Center (the "JVSD", or collectively with the School District, the "School Districts") with notice of the TIF Ordinance and proposed TIF Exemption, and (ii) the City received (a) from the School District a certified resolution providing the School District's approval of the TIF Exemption under R.C. Section 5709.40(D) and waiving notice under R.C. Sections 5709.40(D) and 5709.83(B), and (b) from the JVSD a certified resolution waiving notice under R.C. Section 5709.83(B); and

WHEREAS, the City and the Company intend for the TIF Exemption to be subordinate to any CRA Exemptions under the Pre-94 CRA Legislation as provided by R.C. Section 5709.911(A), if applicable; and

WHEREAS, the City has determined that it is necessary and appropriate and in the best interest of the City to provide for the current owner of each Parcel and any future owners of each Parcel (each current owner and each future owner referred to herein individually as an "Owner" and collectively as the "Owners") to make annual service payments in lieu of taxes with respect to any Improvement allocable thereto (collectively for all Parcels, the "Service Payments") to the Miami County Treasurer (the "County Treasurer"), which Service Payments will be (i) used to reimburse the Company for costs of the Public Infrastructure Improvements for up to 50% of the Service Payments; (ii) used by the City for eligible uses, including the costs of the Public Infrastructure Improvements, made, to be made, or in the process of being made by the City, for up to 50% of the Service Payments, and (iii) for any remaining amounts, used, solely at the discretion of the City, for such other purposes as may be authorized by law, all pursuant to and in accordance with R.C. Sections 5709.40 through 5709.43 (collectively, the "TIF Statutes"), the TIF Ordinance, and this Agreement; and

WHEREAS, the City Commission has, pursuant to the TIF Ordinance, approved the terms of this Agreement and authorized its execution on behalf of the City; and

WHEREAS, the parties desire to enter into this Agreement on the terms and conditions hereinafter set forth to provide for the collection and disbursement of the Service Payments and to facilitate the construction of the Public Infrastructure Improvements, which will directly benefit the Project Area.

NOW, THEREFORE, in consideration of the premises and covenants contained herein and to induce the Company to proceed with the construction of the Public Infrastructure Improvements, the Company and the City agree as follows:

Section 1. TIF Exemption and Agreements Related Thereto.

A. In connection with the undertaking of the Public Infrastructure Improvements, the City, through the TIF Ordinance, has granted, among other things, with respect to the Improvements, a one-hundred percent (100%) exemption from real property taxation, commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel, and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of the TIF Statutes and the TIF Ordinance.

B. The City shall perform such acts as are reasonably necessary or appropriate to (i) preserve and maintain the exemptions under the Pre-94 CRA Legislation as exemptions having priority over exemptions established pursuant to the TIF Ordinance, and (ii) effect, claim, reserve and maintain the exemptions from real property taxation authorized under the TIF Ordinance and this Agreement, including, without limitation, joining in the execution of documentation and providing any necessary certificates required in connection with such exemptions.

Section 2. Obligation to Make Service Payments.

A. Service Payments. The Owner agrees that all Owners shall make, or cause to be made, the Service Payments due during their periods of ownership of each Parcel for any tax year that such Parcel is subject to the TIF Exemption, all pursuant to and in accordance with the requirements of the TIF Statutes, the TIF Ordinance, the provisions of Ohio law relating to real property tax collections, and any subsequent amendments or supplements thereto. Service Payments will be made semiannually to the County Treasurer (or to the County Treasurer's designated agent for collection of the Service Payments) on or before the final dates for payment of real property taxes for the Parcels, until expiration of the TIF Exemption. Any late payments will bear penalties and interest at the then current rate established under R.C. Sections 323.121 and 5703.47 or any successor provisions thereto, as the same may be amended from time-to-time. Service Payments will be made in accordance with the requirements of the TIF Statutes and the TIF Ordinance and, for each Parcel, will be in the same amount as the real property taxes that would have been charged and payable against the Improvement to that Parcel (after credit for any other payments received by the City under R.C. Sections 319.302, 321.24, 323.152 and 323.156, or any successor provisions thereto, as the same may be amended from time to time with such payments referred to herein as the "Property Tax Rollback Payments") if it were not exempt from taxation pursuant to the TIF Exemption, including any penalties and interest. The Owners will not, under any circumstances, be required: (i) for any tax year, to pay both real property taxes and Service Payments with respect to any portion of the Improvement to a Parcel, whether pursuant to R.C. Section 5709.42 or this Agreement or (ii) to make Service Payments as to any portion of an Improvement for any period the Improvement or any portion thereof is subject to a tax exemption pursuant to R.C. Sections 3735.65 through 3735.70 or 5709.61 through 5709.69. The City and the Owners agree that the Washington/Farrington NE Corner Public Improvement Tax Equivalent Fund referred to in Section 3 of the TIF Ordinance (the "TIF Fund") will receive all Service Payments and Property Tax Rollback made with respect to the Improvement to each Parcel that are payable to the City.

Notwithstanding any other provision of this Agreement or the TIF Ordinance and in accordance R.C. Section 5709.911(A), the TIF Exemption and the obligation to make Service Payments are subject and subordinate to any tax exemption applicable to the Improvements under R.C. Sections 3735.65 through 3735.70 or 5709.61 through 5709.69.

B. Minimum Service Payments. Under the terms of the Development Agreement, the Company has agreed to make certain PILOT payments to the City in consideration of the City's execution of the Development Agreement. To ensure that the City is made whole concerning these PILOT payments, the Owner agrees that in the event the Company, or its successor or permitted assignee under the Development Agreement, defaults on its obligation to make any PILOT payment as set forth in the Development Agreement beyond any applicable notice and cure period, the Owner shall make Minimum Service Payments equal to any past due PILOT payments that may be owed in the event of a default by the Company, or its successor or permitted assignee, under the Development Agreement. Minimum Service Payments shall be collected and enforced as "minimum service payment obligations" pursuant to R.C. Section 5709.91. Minimum Service Payments shall be used by the City for the purpose of financing additional public infrastructure improvements in support of the TIF Area. The Owner covenants that this obligation to make Minimum Service Payments in the event of a default under the Development Agreement for failure to make PILOT payments shall be a covenant running with the land and shall have the priority set forth in R.C. Section 5709.91. If due, the City may certify the Minimum Service Payments to the County Auditor for collection by the County Treasurer (or to the County Treasurer's designated agent) in one or more installment payments, which may be collected as a one-time payment or over a period of time acceptable to the City. Any late payments will bear penalties and interest at the then current rate established under R.C. Sections 323.121 and 5703.47 or any successor provisions thereto, as the same may be amended from time-to-time. The TIF Fund will receive all Minimum Service Payments.

C. Priority of Lien. The Owner acknowledges, for itself and any and all future Owners, that the provisions of R.C. Section 5709.91, which specify that the Service Payments for each Parcel will be treated in the same manner as taxes for all purposes of the lien described in R.C. Section 323.11, including, but not limited to, the priority of the lien and the collection of Service Payments and, if necessary, any Minimum Service Payments, will apply to this Agreement and to the Parcels and any Improvements thereto.

D. Failure to Make Payments. Should the Owner fail to make any payment required hereunder and such failure continue beyond any applicable notice and cure period, the Owner shall pay, in addition to the Service Payments and, if necessary, any Minimum Service Payments it is required to pay hereunder, such amount as is required to reimburse the City for any and all reasonably and actually incurred costs, expenses and amounts (including reasonable attorneys' fees) required by the City to enforce the provisions of this Agreement against the Owner, provided that the City is the prevailing party in any such enforcement.

Section 3. Establishment of a TIF Fund by the City; Distribution of Funds. The City agrees that it shall establish the TIF Fund as a depository fund to be held in the custody of the City for the sole purpose of receiving the Service Payments made from the Owners to the County Treasurer and payable to the City. Upon distribution of the Service Payments to the City, those Service Payments shall be deposited to the TIF Fund. The amounts on deposit in the TIF Fund shall be used to reimburse the Company and City for the costs of the Public Infrastructure Improvements in the manner and amounts described and permitted herein.

Section 4. Exemption Applications, Maintenance and Notice. In accordance with R.C. Sections 5715.27 and 5709.911, the City, at the Owner's request, shall file, or cause to be filed within seven (7) days of such request, an application prepared by the Company for an exemption from real property taxation (DTE Form 24 or its successor form) with the Miami County Auditor (the "County Auditor") for the Improvements. The Owner and the City agree to cooperate with each other for this purpose, and to cooperate with the County Auditor, the Ohio Department of Taxation and other public officials and governmental agencies in the performance by the public officials and governmental agencies of their duties in connection with the TIF Ordinance and this Agreement.

Section 5. Reimbursements to Company from TIF Fund. The City shall use the Service Payments in the TIF Fund as follows (i) up to fifty percent (50%) to reimburse the Company for the cost to the Company of undertaking, constructing, or providing financial assistance for the Public Infrastructure Improvements (with the costs collectively referred to herein as the "Costs" and which such Costs, solely for illustrative purposes, are further described in the attached Exhibit C hereto); and (ii) up to fifty percent (50%), or the remaining balance if the Company's reimbursement totals less than fifty percent (50%) as determined after the City has processed, in accordance with this Agreement, all Certified Statements (defined below) submitted by the Company through December 31, 2040, to the City for the eligible uses, including costs of the Public Infrastructure Improvements, made, to be made, or in the process of being made by the City. The Costs include but are not necessarily limited to: (i) cash paid for Public Infrastructure Improvements; (ii) reasonable review and inspection fees incurred in connection with the construction of the Public Infrastructure Improvements; (iii) reasonable professional fees; (iv) any and all reasonable fees and direct or indirect costs incurred in connection with the Company obtaining and maintaining a letter of credit or depositing funds into escrow related to the construction of the Public Infrastructure Improvements, whether incurred by the Company or by one or more other parties on behalf of the Company, including, but not limited to, any and all reasonable costs, fees or other charges attributable to the Company's reimbursement of the letter of credit provider for any draws against the letter of credit or escrow account and any and all reasonable costs, fees or other charges relating thereto; and (v) reasonable construction management and supervisory costs and fees.

From time-to-time after undertaking any Public Infrastructure Improvements, the Company shall provide, or cause to be provided, a certified statement to the City setting forth and providing reasonable evidence concerning Costs of the Public Infrastructure Improvements for which it wishes to seek reimbursement (each a "Certified Statement", and collectively, the "Certified Statements"). Upon receipt of each Certified Statement, the City shall review the costs evidenced in the Certified Statement to determine whether each of the costs constitutes Costs of Public Infrastructure Improvements eligible to be reimbursed out of the TIF Fund under this Agreement. Within sixty (60) days of the City's receipt of each Certified Statement, the City shall certify to the Company the portion of the costs evidenced in the Certified Statement which has been approved by the City for reimbursement out of the TIF Fund pursuant to this Agreement. In the event of a disagreement between the City and the Company concerning the eligibility of Costs of Public Infrastructure Improvements for reimbursement, the City and the Company shall cooperate with each other to reach agreement within an additional consecutive thirty (30) day period concerning the correct amount and confirm that agreement in writing. If such disagreement cannot be resolved within said additional consecutive sixty (60) days, the City and the Company shall proceed diligently to resolve said disagreement. The Company shall submit all Certified Statements under this Agreement on or before December 31, 2040.

With respect to Costs eligible for reimbursement out of the TIF Fund pursuant to this Agreement, the City shall pay all eligible monies to the Company, in the manner directed by the Company, on the date which is thirty business (30) days after each semi-annual date on which the County Auditor settles real property taxes with the City and the City receives the Service Payments (each, a "Payment Date") until the Costs eligible for reimbursement out of the TIF Fund have been paid in full. However, any failure by the Company to deliver a Certified Statement shall not excuse the City from its payment obligation on each Payment Date if the City reasonably expects and previously has demonstrated awareness that amounts are due to the Company on that Payment Date, and provided further, that in all other cases, that failure by the Company to deliver the Certified Statement shall only delay payment to the Company to the same extent delivery of the statement is delayed.

Notwithstanding anything to the contrary in this Agreement, the City may pay to the Company, on any date, out of the TIF Fund, or from any other lawful source, any amount which the City shall determine.

For purposes of this Agreement, "costs" of the Public Infrastructure Improvements includable in the Costs include the items of "costs of permanent improvements" set forth in R.C. Section 133.15(B) and incurred by the Company directly or indirectly with respect to the Public Infrastructure Improvements.

All payments to the Company hereunder on each Payment Date must be made pursuant to written instructions provided by the Company.

The Company and the City have executed a separate Development Agreement dated [______], 2025 concerning this Project. In the event that the Company has been found to have materially defaulted under the terms of the Development Agreement and such default continues beyond any applicable notice and cure period as is defined in Section 10.1 of the Development Agreement and the City has suffered actual damages or incurred costs, including, without limitation, administrative, legal, or other enforcement-related expenses, in connection with enforcing the Company's Development Agreement obligations or as a result of such default by the Company of the Development Agreement, the City may deduct as an offset the amount of such actual damages or costs to the City from any remaining amounts that the Company would otherwise be eligible to receive from the TIF Fund under this Agreement, provided, however, that this offset shall only apply if the City has not otherwise recovered its damages or costs from such default of the Development Agreement from any other source, including, but not limited to, the remedies under Sections 4.4 and 10.1 of the Development Agreement.

Notwithstanding any other provision of this Agreement, the City's payment obligations hereunder are limited to, and only to, the monies in the TIF Fund and do not constitute an indebtedness of the City, the State of Ohio, or any other political subdivision thereof, within the provisions and limitations of the laws and the Constitution of the State of Ohio, and the Company does not have the right to have taxes or excises levied by the City, the State of Ohio, or any other political subdivision thereof for the payment of the Costs.

Section 6. Representations of the Parties. The Company hereby represents that (i) it has full power and authority to enter into this Agreement and carry out its terms and (ii) it is not subject to an unresolved finding for recovery issued by the Auditor of State as described in R.C. Section 9.24. Further, each Party hereby represents that it is in compliance with the State of Ohio campaign financing laws contained in R.C. Chapter 3517. The City hereby represents that the TIF Ordinance was passed by the City Commission on [__________], 2025, and remains in full force and effect, that this Agreement is authorized by the TIF Ordinance, and that the City has full power and authority to enter into this Agreement, to carry out its terms and to perform its obligations hereunder and thereunder. The City further represents and warrants that it shall not take action which would result in a reduction in the period of the TIF Exemption, the percentage of the TIF Exemption, or the amount of Service Payments to be received and made available to pay the Costs of the Public Infrastructure Improvements unless such action shall be permitted by law and not inconsistent with the City's obligations under this Agreement.

Section 7. Provision of Information. The Tax Incentive Review Council established in the City (the "TIRC") shall annually review the exemptions from taxation granted pursuant to the TIF Ordinance pursuant to R.C. Section 5709.85(C)(2). To facilitate that annual review, not more than once each calendar year during the term of this Agreement, the Company, as Owner, shall submit, or cause to be submitted, to the TIRC a letter specifying the number of new employees on the Parcels. If required, the Company shall provide to the TIRC the letter by the later of (i) thirty (30) days after having received a written request from the City, or (ii) March 1st. The Company, as an Owner, and all Owners shall further cooperate in all reasonable ways with and provide necessary and reasonable information to the TIRC to review and determine annually compliance of this Agreement. The Company, as an Owner, and all Owners shall cooperate in all reasonable ways with and provide necessary and reasonable information to the City to enable the City to submit the status report required by R.C. Section 5709.40(I) to the Director of the Ohio Department of Development on or before March 31 of each year.

Section 8. Nondiscriminatory Hiring Policy. The Company, as Owner, agrees for itself and each successive Owner to comply with the City's nondiscriminatory hiring policy adopted pursuant to R.C. Section 5709.832 to ensure that recipients of tax exemptions practice nondiscriminatory hiring in their operations. The City will provide a copy of that policy and any updates to that policy to the Company and each Owner. In furtherance of that policy, the Company agrees for itself and each successive owner that they will not deny any individual employment solely on the basis of race, religion, sex, disability, color, national origin or ancestry.

Section 9. Prevailing Wage. The Company and the City acknowledge and agree that the construction of Public Infrastructure Improvements owned or to be owned by the City or another "public authority" (as defined in R.C. Section 4115.03(A)) that is not excepted from prevailing wage requirements under R.C. Section 4115.04(B) or otherwise may be subject to the prevailing wage requirements of R.C. Chapter 4115, and if those requirements apply, all wages paid to laborers and mechanics employed to construct the Public Infrastructure Improvements must be paid at not less than the prevailing rates of wages of laborers and mechanics for the classes of work called for by the Public Infrastructure Improvements, which wages must be determined in accordance with the requirements of that Chapter 4115, if so required. The City and the Company have or will comply, and the Company has or will require compliance by all contractors working on any such Public Infrastructure Improvements, with all applicable requirements of that Chapter 4115, including, without limitation, (i) obtaining the determination required by that Chapter 4115 of the prevailing rates of wages to be paid for all classes of work called for by the Public Infrastructure Improvements, (ii) obtaining the designation of a prevailing wage coordinator for the Public Infrastructure Improvements, and (iii) insuring that all subcontractors receive notification of changes in prevailing wage rates as required by that Chapter 4115.

Section 10. Estoppel Certificate. Within thirty (30) days after a request from the Company or any Owner of a Parcel, the City will execute and deliver to that Company or Owner or any proposed purchaser, mortgagee or lessee of that Parcel, a certificate stating that, with respect to that Parcel, if the same is true: (i) this Agreement is in full force and effect; (ii) the requesting Company or Owner is not in default under any of the terms, covenants or conditions of this Agreement, or, if that Company or Owner is in default, specifying same; and (iii) such other matters as that Company or Owner reasonably requests.

Section 11. Notices. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents or approvals given, required or permitted to be given hereunder must be in writing and will be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient has previously notified the sender of in writing, and will be deemed received upon actual receipt, unless sent by certified mail, in which event such notice will be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests or other communications must be sent. The present addresses of the parties follow:

(a) To the Company at:

J5 LLC d/b/a Shaytura LLC
c/o Vorys, Sater, Seymour and Pease, LLP
52 East Gay St.

Columbus, Ohio 43215
Attention: Scott J. Ziance

(b) To the City at:

City of Piqua
201 West Water St.
Piqua, Ohio 45356
Attention: City Manager

With a copy to:

Bricker Graydon LLP
100 S. Third St.
Columbus, Ohio 43215
Attention: J. Caleb Bell, Esq.

Section 12. Successors; Assignment; Amendments; City Consents. This Agreement will be binding upon the parties hereto and their successors and assigns. Each Owner's obligations under this Agreement, including, without limitation, its obligation to make Service Payments with respect to each Parcel it owns, are absolute and unconditional covenants running with the land and are enforceable by the City. The Company acknowledges that there is no right to suspend or set off such Service Payments for any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Project Area, commercial frustration of purpose, or any failure by any other party to perform or observe any obligation, or covenant, whether express or implied, arising out of or in connection with this Agreement. Each Owner further agrees that all covenants herein, including, without limitation, its obligation to make Service Payments, whether or not these covenants are included by any Owner of any Parcel in any deed or instrument of conveyance to that Owner's successors and assigns, are binding upon each subsequent owner and are enforceable by the City. Any future Owner of any Parcel, or any successors or assigns of such Owner, will be treated as an Owner for all purposes of this Agreement.

Except as provided for in this Section 12, this Agreement is not transferable or assignable without the express written approval of the City Commission, which shall not be unreasonably withheld, conditioned or delayed. The City and the Company acknowledge that the exact legal and financing structure used by the Company in developing, equipping and operating the Project may include additional legal entities; therefore, the Company may, subject to the exceptions noted below, assign or transfer this Agreement, in whole or in part, without the approval of the City, to (i) any entity that controls the Company, is controlled by the Company, or is under common control with the Company, (ii) any entity resulting from the merger or consolidation of or with the Company, (iii) any person or entity which acquires all (or substantially all) of the assets of the Company, (iv) any successor of the Company by reason of public offering, reorganization, dissolution, or sale of stock, membership or partnership interests or assets, or (v) in connection with any financing transaction entered into for the Project, including, but not limited to, any financing transaction under R.C. Chapter

4582.

Section 13. Extent of Covenants; No Personal Liability. Unless otherwise set forth in this Agreement, all covenants, stipulations, obligations and agreements of the parties contained in this Agreement are effective and enforceable to the extent authorized and permitted by applicable law. The obligations of the City may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. No such covenant, stipulation, obligation or agreement will be deemed a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of any of the parties hereto in their individual capacity, and neither the members of the City Commission nor any City official executing this Agreement, or any individual person executing this Agreement on behalf of the Company, will be liable personally by reason of the covenants, stipulations, obligations or agreements of the City or the Company contained in this Agreement. The obligation to perform and observe the agreements contained herein on the part of the Company shall be binding and enforceable by the City against the Company with respect to (and only to) the Company's interest in its portion of the Parcels and the Improvements, or any parts thereof or any interest therein.

Section 14. Events of Default and Remedies.

A. Event of Default. Any one or more of the following constitutes an "Event of Default" under this Agreement:

(i) The Company or the City fails to perform or observe any material obligation under this Agreement, including but not limited to failure to make Service Payments or, if applicable, the Minimum Service Payment, provided that if a Force Majeure Event (as such term is defined below) causes any such failure to perform or observe any material obligation under this Agreement, the Company or City may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the Force Majeure Event if it notifies the other party of the Force Majeure Event and the anticipated extent of the delay promptly after becoming aware of such event;

(ii) The Company or the City makes a representation or warranty in this Agreement that is materially false or misleading at the time it is made;

(iii) The Company files a petition for the appointment of a receiver or a trustee with respect to it or any of its property related to the Project;

(iv) The Company makes a general assignment for the benefit of creditors;

(v) A court enters an order for relief pursuant to any Chapter of Title 11 of the U.S. Code, as the same may be amended from time to time, with the Company as debtor; or

(vi) The Company files an insolvency proceeding with respect to itself or any proceeding with respect to itself for compromise, adjustment or other relief under the laws of any state relating to the relief of debtors.

As used in this Section, "Force Majeure Event" means any event that is not within the control of a party or its affiliates, employees, contractors, subcontractors or material suppliers that delays performance of any obligation under this Agreement including, but not limited to, the following: acts of God; fires; pandemics; epidemics; landslides; floods; strikes; lockouts or other industrial disturbances; acts of public enemies; acts or orders of any kind of any governmental authority; insurrections; riots; civil disturbances; arrests; explosions; breakage or malfunctions of or accidents to machinery, transmission pipes or canals; partial or entire failures of utilities; shortages of labor, materials, supplies or transportation; lightning, earthquakes, hurricanes, tornadoes, storms or droughts; periods of unusually inclement weather or excessive precipitation; or orders or restraints of any kind by the government of the United States or of the State (and in the case of a claim of a Force Majeure Event by the Company, any orders or restraints of any kind by the City or any departments, agencies, political subdivisions or officials that are not in response to a violation of law or regulations).

B. General Right to Cure. In the event of any Event of Default of this Agreement, or any of its terms or conditions, by any party hereto, the defaulting party will, upon written notice from the other party (which, in the case of notice from the City, shall include notice to the Owners), proceed, as soon as reasonably possible, to cure or remedy such Event of Default, and, in any event, within ninety (90) days after receipt of such notice. In the event such Event of Default is of such nature that it cannot be cured or remedied within said ninety (90) day period, then the defaulting party will upon written notice from the other party commence its actions to cure or remedy said Event of Default within said ninety (90) day period, and proceed diligently thereafter to cure or remedy said Event of Default.

C. Remedies. If a defaulting party fails to cure any Event of Default pursuant to paragraph (B) of this Section 14, a party may institute such proceedings against the defaulting party as may be necessary or desirable in its opinion to cure and remedy such Event of Default. Such remedies include, but are not limited to: (i) instituting proceeding to compel specific performance by the defaulting party, (ii) suspending or terminating the obligations of the non-defaulting party under this Agreement, provided the aggrieved party must provide thirty (30) days' notice of any termination to the defaulting party and provided further that the aggrieved party must rescind the termination notice and not terminate the Agreement if the defaulting party cures all Events of Default within a reasonable time thereafter with such reasonable time not less than thirty (30) days, and (ii) any other rights and remedies available at law, in equity or otherwise to collect all amounts then becoming due or to enforce the performance of any obligation under this Agreement; provided, however, that nothing in this Agreement shall make the Company subject to a claim for specific performance, or any other claim, that would require the Company to construct or operate the Project.

D. Project Incentive Agreements. This Agreement is being considered alongside several other agreements between the City and the Company (the "Project Incentive Agreements"). These Project Incentive Agreements include the Development Agreement, the Water and Wastewater Agreement, the Power Agreement, and this Agreement.

Section 15. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable, said provision will be 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. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible that is and will be legal, valid and enforceable.

Section 16. Separate Counterparts; Captions. This Agreement may be executed by the parties hereto in one or more counterparts or duplicate signature pages, each of which when so executed and delivered will be an original, with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

Section 17. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the matters covered herein and supersedes prior agreements and understandings between the parties.

Section 18. Governing Law. This Agreement and all related documents including all Exhibits attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute shall be governed by, and construed in accordance with, the laws of the State of Ohio, without giving effect to the conflict of laws' provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Ohio.

Section 19. Mandatory Choice of Forum. Each party irrevocably and unconditionally agrees that it will not commence any action, litigation, or proceeding of any kind whatsoever against any other party in any way arising from or relating to this Agreement and all contemplated transactions, including, but not limited to, contract, equity, tort, fraud, and statutory claims, in any forum other than the US District Court for the Southern District of Ohio or, if such court does not have subject matter jurisdiction, the courts of the State of Ohio sitting in Miami County and any appellate court from any of them. Each party irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and agrees to bring any such action, litigation, or proceeding only in the US District Court for the Southern District of Ohio or, if such court does not have subject matter jurisdiction, any court of the State of Ohio with competent jurisdiction sitting in or with jurisdiction over Miami County. Each party agrees that a final judgment in any such action, litigation, or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 20. Additional Documents. The City, the Company, and their respective successors, assigns and transferees agree to execute any further agreements, documents, or instruments as may be reasonably necessary to fully effectuate the purpose and intent of this Agreement.

Section 21. Recordation. Promptly following the date when Owner has obtained legal ownership of all or any portion of the Property, it shall, at its sole cost and expense, cause an instrument to be recorded in the Miami County, Ohio real property records for each Parcel that provides evidence of the existence of this Agreement, it being understood and agreed that the lien of this Agreement shall, in accordance with R.C. Section 323.11 and Ohio R.C. Section 5709.91, be prior to any mortgage, assignment, lease, or other conveyance by the Owner of any of its part of or interest in the Parcels and prior to any security instrument encumbering all or any part of or interest in the Parcels; provided, however, that nothing contained in this Agreement shall be construed to permit acceleration of the Service Payments and, if necessary, any Minimum Service Payments beyond the current year that such Service Payments and, if necessary, any Minimum Service Payments are due. During the term of this Agreement, the Owner shall cause all instruments of conveyance of any of their interest in all or any portion of the Parcels, and of any improvements thereto, to subsequent mortgagees, lessees, lienholders, successors, assigns, or transferees, to be made expressly subordinate and subject to this Agreement unless such interest is subordinate to this Agreement by operation of R.C. Section 5709.91. It is intended and agreed, and it shall be so provided by each Owner in any future deed conveying a Parcel or any part thereof, that the covenants provided in this Agreement shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity for the benefit and in favor of and enforceable by the City and Owner whether or not such provision is included by the Owner in any succeeding deed to subsequent Owners. It is further intended and agreed that these agreements and covenants shall remain in effect for the full periods of all of the TIF Exemption enacted pursuant thereto. Each Owner shall only be responsible for making Service Payments that become due and payable during the period of that Owner's ownership of all or any portion of any Parcels and only with respect to the portion of a Parcel which is owned by the Owner. Upon satisfaction of each Owner's obligations under this Agreement and termination of the obligations of the Owner to make the Service Payments and, if necessary, any Minimum Service Payments the City shall, upon the request of an Owner, execute an instrument in recordable form evidencing such termination and releasing the covenants running with the land set forth in the deed.

Section 22. Term. Except as expressly provided otherwise in this Agreement, this Agreement shall remain in effect until the later of (i) the date upon which the last payment required hereunder is made from the City to the Company, or (ii) the date upon which the last Service Payment required hereunder is made, after which this Agreement and the obligations of all parties hereto shall, automatically and without further action by any party hereto, terminate. The Company, at its sole option and discretion, has the right to terminate this Agreement for any reason or no reason by delivering written notice to the City at least thirty (30) business days prior to the desired termination date; provided, the statutory obligation of any Owner to make Service Payments required by the TIF Statutes and the TIF Ordinance shall survive any termination of this Agreement; further provided, that any other obligations imposed upon the Company pursuant to this Agreement shall survive any termination of this Agreement for the duration of the then-current tax year in which the termination occurs and resulting collection calendar year, as applicable; further provided, that if the Company exercises its option to terminate this Agreement pursuant to this Section 22, the Company hereby affirmatively agrees to forfeit any and all reimbursements from the TIF Fund attributable to Service Payments made for the next tax year and thereafter, whether or not such Costs eligible for reimbursement from the TIF Fund were certified by the City pursuant to Section 5 of this Agreement. Upon termination of this Agreement, the City or the

Company or any Owner may record a notice of termination in the Miami County, Ohio real property tax records for each Parcel.

Section 23. Anti-Corruption. In connection with the negotiation and performance of this Agreement, the City and the Company represent, warrant and covenant that they will comply with all applicable anti-corruption laws, rules, and regulations.

Section 24. Notice and Cooperation. The City and the Company will cooperate in good faith to review any compliance matters that arise during the performance of the Agreement, subject to compliance with applicable laws, including data protection laws, and their own internal policies and procedures.

[The Remainder of This Page Intentionally Left Blank]

IN WITNESS WHEREOF, the City and the Company have caused this Agreement to be executed in their respective names by their duly authorized officers or representatives, to be effective as of the Effective Date.

THE CITY OF PIQUA, OHIO
a municipal corporation of the State of Ohio

By: ________________________________

L. Paul Oberdorfer, City Manager

Approved as to Form:

____

Jessica Stiltner, Law Director

STATE OF OHIO,

COUNTY OF MIAMI, SS:

The foregoing instrument was signed and acknowledged before me this ___ day of _______, 2025 by __________________, ______________________ of the City of Piqua, Ohio, on behalf of the City. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

____
Notary Public

J5 LLC d/b/a Shaytura LLC,
a Delaware limited liability company

By:___________________________________

Print Name: ___________________________

Title: ________________________________

STATE OF ________,

COUNTY OF ___________, SS:

The foregoing instrument was signed and acknowledged before me this __ day of [________,2025], by _________________, the ___________________ of J5 LLC d/b/a Shaytura LLC, a Delaware limited liability corporation, on behalf of the limited liability corporation. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

____
Notary Public

FISCAL OFFICER'S CERTIFICATE

As fiscal officer for the City, I hereby certify that funds sufficient to meet the obligations of the City in this Agreement (including specifically the funds required to meet the obligation of the City in the fiscal year 2025) have been lawfully appropriated for the purposes thereof and are available in the treasury, and are in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. The City has no obligation to make payments pursuant to this Agreement except from Service Payments to be collected for deposit into the TIF Fund, which Service Payments are in the process of collection. No City expenditures will be required in fiscal year 2025. This certificate is given in compliance with Ohio Revised Code Sections 5705.41 et seq.

Dated: __________, 2025

____
Jerald O'Brien, Finance Director
City of Piqua, Ohio

EXHIBIT A

DESCRIPTION OF THE PROJECT AREA

The Project Area is all of that real property described and depicted in this Exhibit, which as of the date of adoption of the TIF Ordinance, is located within the City of Piqua, Miami County, Ohio consisting of the tax year 2024 parcel numbers listed below (including any subsequent combinations and/or subdivisions of the current parcel numbers):

P.N. N44-101822
P.N. N44-101836
P.N. N44-101838
P.N. N44-101824
P.N. N44-101826
P.N. N44-101828
P.N. N44-101830
P.N. N44-101850
P.N. N44-101832
P.N. N44-101844
P.N. N44-101846
P.N. N44-101848
P.N. N44-101834
P.N. N44-078240
P.N. N44-101766
P.N. N44-101770

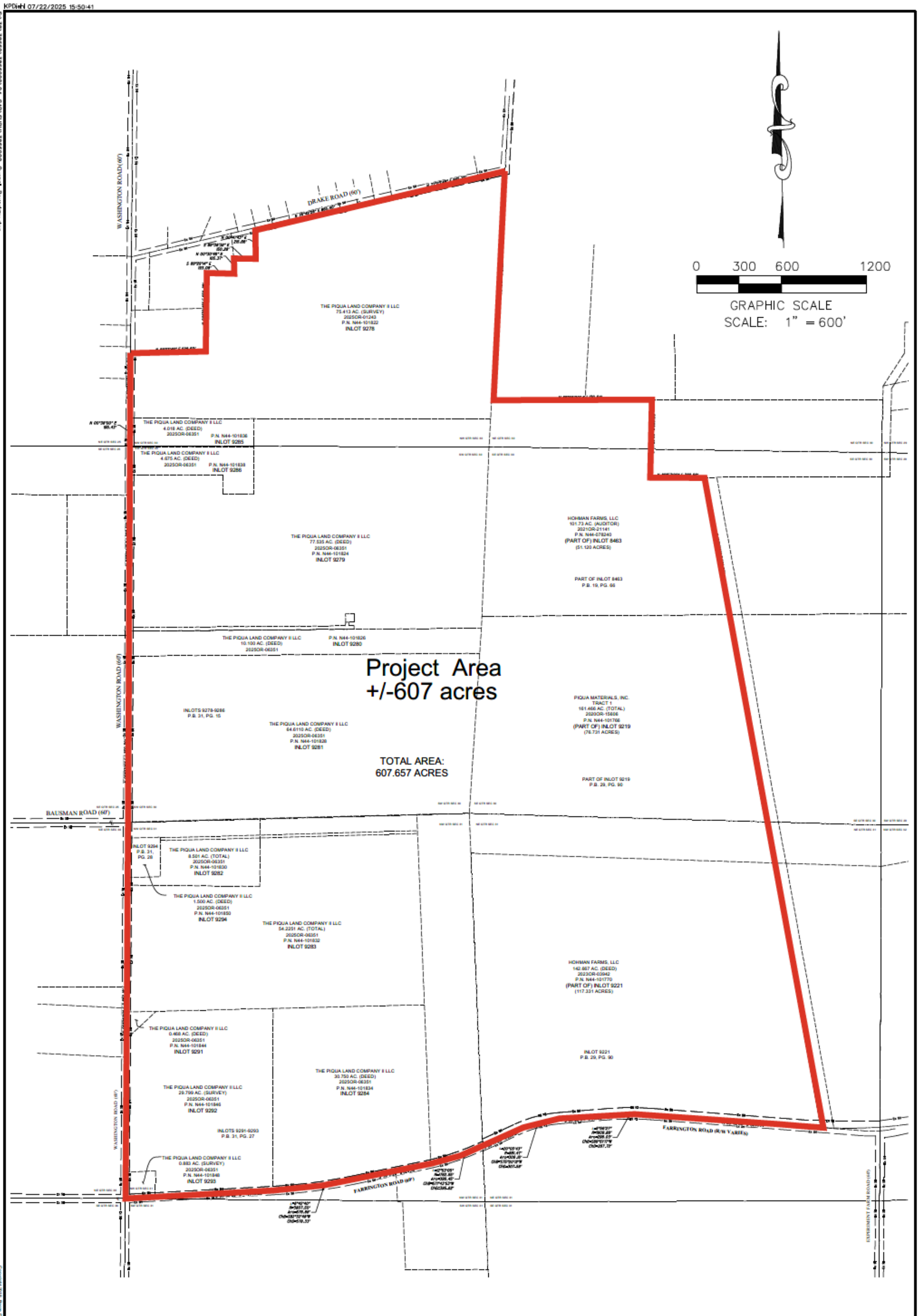


EXHIBIT "B"
SIXTEEN TRACTS OF LAND BEING IN THE NE, NW, SE & SW QTRS. OF SEC. 30. TOWN 6, RANGE 6 EAST & THE NW & NE QTRS. OF SECTION 31, TOWN 6, RANGE 6 EAST IN THE CITY OF PIQUA, MIAMI COUNTY, OHIO

SHEET 1 OF 1

FILE NO. 3866000

BARGE DESIGN SOLUTIONS
1370 Vanguard Boulevard // Miamisburg, Ohio 45342
Phone (937) 438-0378 // Fax (937) 438-0379

EXHIBIT B

DESCRIPTION OF PUBLIC INFRASTRUCTURE IMPROVEMENTS

The Public Infrastructure Improvements consist of any "public infrastructure improvement" defined under R.C. 5709.40(A)(8) and that directly benefits the Parcels and specifically include, but are not limited to, any of the following improvements that will directly benefit the Parcels and all related costs of those permanent improvements (including, but not limited to, those costs listed in R.C. 133.15(B)):

- Turn lanes, traffic lights and all other appurtenances thereto on Washington Road and Farrington Road; water main, water storage tank, water booster pump station and gravity sewer on Stillwell Road, Farrington Road, Washington Road, Drake Road; utility interconnections; street lighting, landscaping, hardscaping and fencing; and, additional public infrastructure on Washington Road, Farrington Road, and County Road 25-A, including roundabouts, traffic signal improvements, intersection improvements, traffic signals, curbing, pedestrian facilities, drainage facilities, water main, gravity sewer, street lighting, landscaping and fencing. Additional public infrastructure improvements not described here may also be required to support the Project.

- **Roadways**. Construction, reconstruction, extension, opening, improving, maintaining, widening, grading, draining, curbing or changing of the lines and traffic patterns of roads, highways, streets, intersections, bridges (both roadway and pedestrian), sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing signage (including traffic signage and informational/promotional signage), lighting systems, signalization, and traffic controls, and all other appurtenances thereto, and construction of publicly accessible roadways (whether publicly or privately owned) within or adjacent to the Parcels.

- **Parking**. Construction, reconstruction, improving, maintaining and equipping of surface or structured public parking facilities, including surface and on-street parking facilities along the Roadways described above.

- **Water/Sewer**. Construction, reconstruction, maintaining or installation of public utility improvements (including any underground municipally owned utilities), storm and sanitary sewers (including necessary site grading therefore), waste treatment, water retention, water and fire protection systems, and all appurtenances thereto.

- **Environmental/Health**. Implementation of environmental remediation measures necessary to enable the construction of the private improvements on the Parcels or the Public Infrastructure Improvements.

- **Utilities**. Construction, reconstruction, burial or installation of gas, electric and communication service facilities and all appurtenances thereto, including, but not limited to those associated with improvements described in "Roadways" above and facilities owned by nongovernmental entities when such improvements are determined by the City to be necessary for economic development purposes.

- **Stormwater**. Construction, reconstruction, relocation, modification, maintaining and installation of stormwater, wetland and flood remediation projects and facilities (including without limitation erosion control, storm drainage and earthwork), both for storm water quantity and quality, including the payment and reimbursement for such projects and facilities on private property when determined by the City to be necessary for public health, safety and welfare.

- **Demolition.** Demolition, including demolition on private property when determined by the City to be necessary for public health, safety and welfare.

- **Streetscape/Landscape**. Construction or installation of streetscape and landscape improvements including trees, tree grates, signage, curbs, sidewalks, scenic fencing, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, together with all appurtenances thereto, including, but not limited to streetscape improvements in conjunction with and along the roadway improvements described in "Roadways" above.

- **Professional Services**. Reasonable engineering, consulting, legal, administrative, and other professional services associated with the planning, design, acquisition, construction and installation of the foregoing improvements and real estate.

EXHIBIT C

ILLUSTRATIVE TYPES AND COSTS OF PUBLIC INFRASTRUCTURE IMPROVEMENTS

Scope	**Activity**	**Company Cost (Estimated)**	**City Cost (Estimated)**	**Notes**
	Roadways			
Company	Design, right of way acquisition	$ 675,728		Company TIS
Company	Construction	$ 8,000,000		Company TIS
City	Design, right of way acquisition		$ 2,610,000	City TIS
City	Construction		$ 30,900,000	City TIS
	Water/Wastewater			
Company	Design, easement acqusitions	$ 6,871,496		Water/Sewer Agreement, Table 1
Company	Construction	$ 44,499,953		Water/Sewer Agreement, Table 1
City	Design, easement acquisitions		$ 5,828,546	City Design Docs
City	Construction		$ 38,856,970	City Design Docs
	Utilities			
Company	Construction of Power Interconnect	$ -		
City	Construction of Power Distribution		$ -	City Design Docs
	Stormwater			
Company	TBD	$ -		
City	TBD		$ -	City Design Docs
	Streetscape/Landscape			
Company	Installation of landscaping, hardscaping, fencing	$ 16,500,000		
City	Installation of landscaping, hardscaping, fencing		$ -	City Design Docs
	Professional Services			
Company	Legal, other TBD	$ -		
City	Legal, other TBD		$ -	
	TOTALS			
Company		$ 76,547,177		
City			$ 78,195,516	

EXHIBIT D

Project Area TIF School Compensation Agreement

[See Attached]

BOARD OF EDUCATION OF THE PIQUA CITY SCHOOL DISTRICT

RESOLUTION NO. 1016-25

October 16, 2025

A RESOLUTION WAIVING REQUIRED NOTICES FROM THE CITY OF PIQUA, OHIO IN CONNECTION WITH THE ADOPTION OF A TAX INCREMENT FINANCING ORDINANCE BY THE COMMISSION OF THE CITY OF PIQUA, OHIO; APPROVING AND AUTHORIZING TIF EXEMPTION; AND MAKING RELATED AUTHORIZATIONS.

Mrs. Marrs moved the adoption of the following:

RESOLUTION

WHEREAS, a Company intends, to develop, construct (in one or more phases) and operate one or more data center(s) as well as certain buildings, structures and infrastructure for administrative, accessory, supporting, associated or related uses, such as (but not limited to) offices and utility buildings, structures and appurtenances together with related site improvements with the City of Piqua (the "City") (collectively, the "Project"); and

WHEREAS, in connection with the development of the Project Area, and in accordance, the Commission of the City (the "Commission"), intends to adopt an Ordinance (the "TIF Ordinance"), declaring that one-hundred percent (100%) of the increase in the assessed value of each Parcel (as defined in the TIF Ordinance) subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an "Improvement," as further defined in Section 5709.40 of the Ohio Revised Code ("R.C.") and the TIF Ordinance) is a public purpose that shall be exempt from taxation for a thirty (30) year period commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel, and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.40 through 5709.43 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, pursuant to R.C Section 5709.40, the City is required to provide this Board with notice of the TIF Ordinance at least 45 business days prior to its adoption, unless such notice period is waived by the Board; and

WHEREAS, pursuant to R.C. Section 5709.83, the City also is required to provide the Board with notice of the TIF Ordinance at least 14 days prior to its adoption, unless such notice period is waived by the Board; and

WHEREAS, the City, in collaboration with Piqua City School District, desires to enter into a School Compensation Agreement to enable the City to make certain compensation payments to the Piqua City School District pursuant to R.C. Sections 5709.40(D) and 5709.82(B)(2) (the "Project Area TIF School Compensation Agreement"); and

WHERERAS, the City, in collaboration with Piqua City School District, desire to either (a) execute separate school compensation agreements for any additional Parcels outside of the Project Area the Company or any other property owner acquires and intends to receive TIF Exemptions on, which shall be negotiated between the City and the Piqua City School Districts at such time that a property owner seeks to receive additional TIF Exemptions and memorialized in supplemental school compensation agreements or (b) make payments to Piqua City School District in amounts equal to the services payments actually received by the City that would have been payable to Piqua City School District had the additional Parcels not been exempted by the TIF Exemption; and

WHEREAS, pursuant to this Resolution, the Board of Education of the Piqua City School District intends to: (i) approve the Project Area TIF School Compensation Agreement, (ii) approve the TIF Exemption, (iii) waive the School District's right to receive any and all past, present, or future municipal income tax sharing compensation payments with respect to the TIF Exemptions, and (iv) waive any defects or irregularities relating to the authorization of the TIF Exemption on the Project Area, all as further agreed upon and acknowledged by the Project Area TIF School Compensation Agreement.

NOW, THEREFORE, BE IT BE RESOLVED BY THE BOARD OF EDUCATION OF PIQUA CITY SCHOOL DISTRICT, THAT:

Section 1. This Board has received (i) a copy of the TIF Ordinance, and (ii) a copy of a draft Project Area TIF School Compensation Agreement.

Section 2. The Board hereby authorizes and directs the Superintendent, Treasurer, and Board President, together with their designees, to execute, acknowledge and deliver in the name and on behalf of the Piqua City School District Board of Education, the Project Area TIF School Compensation Agreement substantially in the form of **Exhibit A** attached hereto, together with such changes thereto not inconsistent with this Resolution and not substantially adverse to the Piqua City School District as may be permitted by the officials executing such agreements on behalf of the Piqua City School District. The approval of such changes by the Superintendent, Treasurer, and Board President, and that such changes are not substantially adverse to the Piqua City School District, shall be conclusively evidenced by the execution of the Project Area TIF School Compensation Agreement by such officers.

Section 3. This Board hereby authorizes and directs the Superintendent, Treasurer, and Board President, together with their designees, to negotiate, on behalf of the Piqua City School

District Board of Education, any additional compensation agreements with the City, should City elect to negotiate any additional compensation agreements in the event that the Company or any other property owner acquire and seek TIF Exemptions for Parcels not within the Project Area (each a "Supplemental TIF School Compensation Agreement," and collectively with the Project Area TIF School Compensation Agreement, the "TIF School Compensation Agreements").

Section 4. Subject to the compensation provided in Section 1 of the TIF School Compensation Agreement, this Board hereby (i) approves the TIF Exemptions, (ii) approves of the TIF School Compensation Agreement, and (iii) affirmatively waives any and all other compensation and any and all notice requirements of R.C. 5709.40, 5709.82, 5709.83, and 5715.27, subject to a thirty (30) day notice for any new exemptions in the TIF Site as defined in the Project Area TIF School Compensation Agreement if the City elects to negotiate a Supplemental TIF School Compensation Agreement, and any other applicable laws and rules with respect to the TIF Exemptions or the TIF Ordinance.

Section 5. This Board directs the Superintendent, the Treasurer, or the Board President, together with their designees, to certify and deliver true and complete copies of this Resolution, together with the attachments hereto, to the City as soon as practicable after the passage of this Resolution.

Section 6. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including R.C. Section 121.22.

Section 7. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

[Signature Page Follows]

Mr. Frazier seconded the motion, and the roll being called upon the question of adoption of the Resolution, the vote resulted as follows:

AYE: Ford, Frazier, McMaken, Marrs
NAY:

Passed this 16th day of October, 2025.

President of the Board of Education

Treasurer/CFO

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of a Resolution adopted at a meeting held on the 16th day of October, 2025, together with a true and correct extract from the minutes of said meeting to the extent pertinent to consideration and adoption of said Resolution.

The undersigned further certifies that a true and correct copy of said Resolution was filed with the City of Piqua, Ohio, on the 16th day of October, 2025.

Treasurer

20505773v7

EXHIBIT A

PROJECT AREA TIF SCHOOL COMPENSATION AGREEMENT

[See Attached]

BOARD OF EDUCATION OF THE UPPER VALLEY CAREER CENTER

RESOLUTION NO. VR17-2025

A RESOLUTION WAIVING REQUIRED NOTICES FROM THE CITY OF PIQUA, OHIO IN CONNECTION WITH THE ADOPTION OF A TAX INCREMENT FINANCING ORDINANCE BY THE COMMISSION OF THE CITY OF PIQUA, OHIO; APPROVING AND AUTHORIZING A TIF EXEMPTION; AND MAKING RELATED AUTHORIZATIONS.

Mrs. Kelly McMaken moved the adoption of the following:

RESOLUTION NO. VR17-2025

WHEREAS, a Company intends, to develop, construct (in one or more phases) and operate one or more data center(s) as well as certain buildings, structures and infrastructure for administrative, accessory, supporting, associated or related uses, such as (but not limited to) offices and utility buildings, structures and appurtenances together with related site improvements with the City of Piqua (the "City") (collectively, the "Project"); and

WHEREAS, in connection with the development of the Project Area, the Commission of the City (the "Commission"), intends to adopt an Ordinance (the "TIF Ordinance"), declaring that one-hundred percent (100%) of the increase in the assessed value of each Parcel (as defined in the TIF Ordinance) subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an "Improvement," as further defined in Section 5709.40 of the Ohio Revised Code ("R.C.") and the TIF Ordinance) is a public purpose and shall be shall be exempt from taxation for a thirty (30) year period commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel, and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.40 through 5709.43 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, pursuant to R.C Section 5709.40, the City is required to provide this Board with notice of the TIF Ordinance at least 45 business days prior to its adoption, unless such notice period is waived by the Board; and

WHEREAS, pursuant to R.C. Section 5709.83, the City also is required to provide the Board with notice of the TIF Ordinance at least 14 days prior to its adoption, unless such notice period is waived by the Board; and

WHEREAS, the City, in collaboration with Piqua City School District and Upper Valley Career Center, desires to enter into a School Compensation Agreement to enable the City to make certain compensation payments to the Piqua City School District and Upper Valley Career Center pursuant to R.C. Sections 5709.40(D) and 5709.82(B)(2) (the "Project Area TIF School Compensation Agreement"); and

WHEREAS, the City, in collaboration with Piqua City School District and Upper Valley Career Center, desires to enter into separate school compensation agreements for any additional Parcels outside of the Project

Area the Company or any other property owner acquires and intends to receive TIF Exemptions on, which shall provide Upper Valley compensation at the same rate and under the same terms received by the Piqua City School District; and

WHEREAS, pursuant to this Resolution, the Board of Education of the Upper Valley Career Center intends to: (i) approve the TIF School Compensation Agreement (Exhibit #12), (ii) waive the Upper Valley Career Center's right to receive any and all past, present, or future municipal income tax sharing compensation payments with respect to the TIF Exemptions, and (iii) waive any defects or irregularities relating to the authorization of the TIF Exemptions on the Project Area, all as further agreed upon and acknowledged by the Project Area TIF School Compensation Agreement.

NOW, THEREFORE, BE IT BE RESOLVED BY THE BOARD OF EDUCATION OF UPPER VALLEY CAREER CENTER, THAT:

Section 1. This Board has received (i) a copy of the TIF Ordinance, and (ii) a copy of a draft Project Area TIF School Compensation Agreement.

Section 2. The Board hereby authorizes and directs the Superintendent, Treasurer, and Board President, together with their designees, to execute, acknowledge and deliver in the name and on behalf of the Upper Valley Career Center Board of Education, the Project Area TIF School Compensation Agreement substantially in the form of **Exhibit A** attached hereto, together with such changes thereto not inconsistent with this Resolution and not substantially adverse to the Upper Valley Career Center as may be permitted by the officials executing such agreements on behalf of the Upper Valley Career Center. The approval of such changes by the Superintendent, Treasurer, and Board President and that such changes are not substantially adverse to the Upper Valley Career Center shall be conclusively evidenced by the execution of the Project Area TIF School Compensation Agreement by such officers.

Section 3. This Board hereby authorizes and directs the Superintendent, Treasurer, and Board President, together with their designees, to execute, acknowledge and deliver in the name and on behalf of the Upper Valley Career Center Board of Education, any additional compensation agreements with the City should the Company or any other property owner acquire and seek TIF Exemptions for Parcels not within the Project Area which provides Upper Valley compensation at the same rate and under the same terms received by the Piqua City School District (each a "Supplemental TIF School Compensation Agreement," and collectively with the Project Area TIF School Compensation Agreement, the "TIF School Compensation Agreements").

Section 4. Subject to the compensation provided in Section 1 of the Project Area TIF School Compensation Agreement, this Board hereby (i) approves the TIF Exemptions, (ii) approves of the Project Area TIF School Compensation Agreement, and (iii) affirmatively waives any and all other compensation and any and all notice requirements of R.C. 5709.40, 5709.82, 5709.83, and 5715.27, subject to a thirty (30) day notice for any new exemptions in the TIF Site as defined in the Project Area TIF School Compensation Agreement, and any other applicable laws and rules with respect to the TIF Exemptions or the TIF Ordinance.

Section 5. This Board directs the Superintendent, the Treasurer, or the Board President, together with their designees, to certify and deliver true and complete copies of this Resolution, together with the attachments hereto, to the City as soon as practicable after the passage of this Resolution.

Section 6. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including R.C. Section 121.22.

Section 7. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Mrs. Maria Brewer seconded the motion, and the roll being called upon the question of adoption of the Resolution, the vote resulted as follows:

AYE: Mrs. Maria Brewer, Mr. Eric Ditmer, Mr. Levi Fox, Mrs. Kelly McMaken, Mr. Kerry Murphy, Mr. Randy Sailor, Vice President Andy Hite, and President Bill Ankney
NAY: Dr. Robert Allen and Mrs. Theresa Packard

Passed this 27th day of October, 2025.

Bill Ankney
President of the Board of Education

Anthony Fraley
Treasurer

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of a Resolution adopted at a meeting held on the 27th day of October, 2025, together with a true and correct extract from the minutes of said meeting to the extent pertinent to consideration and adoption of said Resolution.

The undersigned further certifies that a true and correct copy of said Resolution was filed with the City of Piqua, Ohio on the 27th day of October, 2025.

Anthony Fraley
Treasurer

EXHIBIT A

PROJECT AREA TIF SCHOOL COMPENSATION AGREEMENT

[See Attached]

PROJECT AREA TIF SCHOOL DISTRICT COMPENSATION AGREEMENT

This Project Area TIF School District Compensation Agreement (the "Agreement") is made and entered into this 16th day of October, 2025 (the "Effective Date"), by and between the City of Piqua, Miami County, Ohio, a municipal corporation duly organized and validly existing under the constitution and laws of the State of Ohio (the "City"), through its City Commission (the "Commission"), the Board of Education of the Piqua City School District, a public school district organized and existing under the laws of the State of Ohio, with offices at 215 Looney Road, Piqua, Ohio 45356 (the "School District"), and the Board of Education of the Upper Valley Career Center, a joint vocational school district organized and existing under the laws of the State of Ohio with offices at 8811 Career Drive, Piqua, Ohio 45356 (the "JVSD," and together with the School District, the "Boards" or "School Districts"). The School Districts, together with the City, (the "Parties" or individually, a "Party") set forth the complete understanding of the Parties under Ohio Revised Code ("R.C.") Section 5709.40 as to any compensation of tax revenue foregone by the Boards as a result of the use of a tax increment financing program ("TIF") authorized by the City pursuant to and in accordance with R.C. Sections 5709.40, 5709.42 and 5709.43, 5709.82, and 5709.83 (collectively, the "TIF Act") with respect to the real property identified herein.

WITNESSETH:

WHEREAS, J5, LLC, doing business as Shaytura, LLC, a Delaware limited liability company (the "Company"), currently intends to develop, construct (in one or more phases) and operate on certain real property situated in the City, a description of which is attached hereto as Exhibit A (the "Project Area"), one or more data centers used to house, and in which are operated, maintained and replaced from time to time, computer systems and associated components, such as telecommunications and storage systems, cooling systems, power supplies and systems for managing property performance (including generators and batteries), and equipment used for the transformation, transmission, distribution and management of electricity (including substations), internet-related equipment, data communications connections, environmental controls and security devices, structures and site features (each a "Data Center Building") and/or other facilities as well as certain accessory uses or buildings located on the Project Area and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the Project Area (each a "Ancillary Building") that are reasonably related to the Data Centers Building (the "Project"), all as may be further described and defined pursuant to one or more tax increment financing or development agreements to be executed between the City and the Company, and such other agreements as are required from time to time; and

WHEREAS, the success of the Project depends upon the long-term commitment of substantial resources of the Company and the City and the careful integration and coordination of Project and public capital facilities, planning, financing and construction schedules, and the Company and the City wish to enter into various Agreements to obtain and provide assurances and agreements from each other before deciding to invest substantial Company and City resources; and

WHEREAS, the Project Area is located within a community reinvestment area that was created prior to July 1, 1994 (the "Pre-1994 CRA"), which provides up to a fifteen (15) year real property tax exemption for one hundred percent (100%) of the assessed value of new structures constructed at the Project Area (the "CRA Exemption"); and

WHEREAS, during the term of the CRA Exemption applicable to the Project Area, the City shall provide payments in lieu of taxes (each a "PILOT) for each Data Center Building, excluding Ancillary Buildings, located on the Project Area (as determined by the Miami County Auditor) during the term of the CRA Exemption (the "PILOT Building Trigger"); and

WHEREAS, the City has required the Company to, and the Company shall, build any Data Center Building to be at least 100,000 square feet (as determined by the Miami County Auditor); and

WHEREAS, the Commission has determined that it is necessary, appropriate and in the best interests of the City to utilize Division (B) of R.C. Section 5709.40 and its related provisions (the "TIF Act") in order to: (i) authorize municipal tax increment financing (the "TIF") to declare the Improvement (as defined herein) of any Parcel comprising the TIF Site (as defined in the TIF Ordinance) to be a public purpose exempt from real property taxation (the "Parcels"), (ii) require annual service payments in lieu of real property taxes with respect to the Parcels comprising the TIF Site, pursuant to R.C. 5709.42, and (iii) provide a mechanism to facilitate and finance the construction of the public infrastructure improvements that will directly benefit the Parcels comprising the TIF Site; and

WHEREAS, the City, by its Ordinance No. O-[_____]-25 passed [_____] (the "TIF Ordinance"), has declared that one-hundred percent (100%) of the increase in the assessed value of each Parcel subsequent to the effective date of the TIF Ordinance (each such increase hereinafter referred to as an "Improvement," as further defined in Section 5709.40 of the R.C. and the TIF Ordinance) is a public purpose and shall be exempt from taxation for a thirty (30) year period commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the City with respect to such Parcel that is to be filed with respect to each Parcel, and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such commencement or (b) the date on which the City can no longer require service payments in lieu of taxes, all in accordance with the requirements of R.C. Sections 5709.40 through 5709.43 and the TIF Ordinance (the "TIF Exemption"); and

WHEREAS, to establish the TIF as requested by the Company, the City is required to obtain approval by the Board, pursuant to R. C. Section 5709.40(D), because the exemption would exceed 75% of the taxes levied on the Improvements and continue for a period longer than 10 years; and

WHEREAS, the Parties intend for the City to pay to the School Districts for each tax year an amount equal to the amount of taxes with respect to the incremental assessed value of the land only that would have been payable to the school districts had the incremental assessed value of the land not been exempt by the TIF Exemption, which amount shall be paid for each tax year for which any of the real property constituting the Project Area is subject to a TIF Exemption (an "TIF Exemption Year"), payable in the calendar year immediately following the TIF Exemption Year; and

WHEREAS, the Parties also intend for the City to pay to the School Districts certain PILOT Building Trigger payments to provide partial compensation to the School Districts for each Data Center Building located on the Project Area; and

WHEREAS, the Parties also intend for this Agreement to provide additional compensation to the School Districts should the Company or any other property owner acquire and intend to receive a TIF Exemption on additional property outside of the Project Area but within the TIF Site; and

WHEREAS, in exchange for such compensation, the School District will provide approval of the TIF Exemption under R.C. Section 5709.40(D), waive any additional compensation otherwise authorized under R.C. Section 5709.82, and waive notice under R.C. Sections 5709.40(D), 5709.83(B), and 5715.27(B); and

WHEREAS, the School District, by and through its Board of Education, has found and determined that this Agreement is in the best interests of the School District and its pupils, and by its Resolution No. 1016-25, adopted on October 16, 2025, a true and accurate copy of which is attached hereto as Exhibit B, has approved and authorized the execution of this Agreement, approved the TIF Exemption under R.C. Section 5709.40(D), has waived any additional compensation otherwise authorized under R.C. Section 5709.82, and has waived the notification period under R.C. Sections 5709.40(D), 5709.83(B), and 5715.27(B), and otherwise provided by law (the "School District Approval Resolution"); and

WHEREAS, the JVSD, by and through its Board of Education, has found and determined that this Agreement is in the best interests of the School District and its pupils, and by its Resolution No. CR17-2025 on October 27, 2025, a true and accurate copy of which is attached hereto as Exhibit C, has approved and authorized the execution of this Agreement and has waived the notification period under R.C. Sections 5709.83(B) and 5715.27(B), and otherwise provided by law (the "JVSD Approval Resolution").

NOW, THEREFORE, in consideration of the premises and covenants contained herein, the Parties agree as follows:

1. Approval of the TIF Exemptions; Compensation to School Districts during the TIF Exemption Period.

(a) As provided in the School District Approval Resolution, the School District approves the TIF Exemptions for up to one hundred percent (100%), the TIF Exemption Period for a period up to thirty (30) years.

(b) As consideration for the foregoing, the City agrees to make payments to the School District for each TIF Exemption Year (the "School District TIF Payments") with respect to the Project Area. For purposes of clarity, the School District and City acknowledge and agree that there shall be only one School District TIF Payment associated with each TIF Exemption Year, regardless of the number of TIF Exemptions in effect with respect to the Project Area during that TIF Exemption Year, which such School District TIF Payment shall include payment for all TIF Exemptions in effect with respect to the Project Area during the TIF Exemption Year. Each year, the School District TIF Payment shall be an amount equal to one hundred percent (100%) of the amount of service payments actually received by the City with respect to the incremental assessed value of the land only located in the Project Area that would have been payable to the School District had the incremental assessed value of the land not been exempt by the TIF Exemption on the Project Area, multiplied by a fraction, the numerator of which is the School District's effective real property tax rate for the classification of such parcel for such tax year and the denominator of which is the aggregate effective real property tax rate for the classification of such parcel for all taxing districts within which the parcel is located for such tax year. No amount shall be paid to the School District with respect to any portion of the Improvement attributable to the assessed value of any structure located in the Project Area.

(c) The City and School District mutually agree that should the Company or any other property owner acquire and intend to receive a TIF Exemption on additional property outside of the Project Area ("Additional Properties") but within the TIF Site, the City shall either: (a) make payments to the School District in the amount equal to one hundred percent (100%) of the amount of service payments actually received by the City that would have been payable to the School District had the Additional Properties not been exempt by the TIF Exemption, multiplied by a fraction, the numerator of which is the School District's effective real property tax rate for the classification of such parcel for such tax year and the denominator of which is the aggregate effective real property tax rate for the classification of such parcel for all taxing districts within which the parcel is located for such tax year ("Additional Properties School District Compensation"). or (b) the City and the School District shall in good faith negotiate an amount of Additional Properties School District Compensation that is different than that which is set forth in this paragraph. In the event that the City proceeds with option (a), the City is not obligated to provide notice to the School District concerning the additional TIF Exemption. Conversely, in the event that the City proceeds with option (b), the City shall provide no less than thirty (30) days notice to the School District prior to the resolution granting the TIF Exemption. If the City and the School District fail to negotiate a different amount of Additional Properties School District Compensation prior to the granting of the TIF Exemption, the City shall proceed by providing the School District an amount equal to the Additional Properties School District Compensation.

(d) The School District agrees that, in accordance with the School District Approval Resolution, the School District TIF Payments are the only compensation the School District shall receive for tax revenues forgone by the School District due to the TIF Exemptions on the Project Area and that the School District shall not seek or be entitled to any other compensation with respect to the TIF Exemptions on the Project Area, including, but not limited to, any other compensation that may be provided for under R.C. Section 5709.82 or other generally applicable Ohio law.

(e) In connection with the same, and pursuant to R.C. 5709.40, the City shall make payments to the JVSD for each TIF Exemption Year (the "JVSD TIF Payments," collectively with the School District TIF Payments, the "School TIF Payments") with respect to the Project Area. For purposes of clarity, the JVSD and City acknowledge and agree that there shall be only one JVSD TIF Payment associated with each TIF Exemption Year, regardless of the number of TIF Exemptions in effect with respect to the Project Area during that TIF Exemption Year, which such JVSD TIF Payment shall include payment for all TIF Exemptions in effect with respect to the Project Area during that TIF Exemption Year. Each year, the JVSD TIF Payment shall be an amount equal to one hundred percent (100%) of the amount of service payments actually received by the City with respect to the incremental assessed value of the land only located in the Project Area that would have been payable to the JVSD had the incremental assessed value of the land not been exempt by the TIF Exemption on the Project Area, multiplied by a fraction, the numerator of which is the JVSD's effective real property tax rate for the classification of such parcel for such tax year and the denominator of which is the aggregate effective real property tax rate for the classification of such parcel for all taxing districts within which the parcel is located for such tax year. No amount shall be paid to the JVSD with respect to any portion of the Improvement attributable to the assessed value of any structure located in the Project Area.

(f) The City and JVSD mutually agree that should the Company or any other property owner acquire and intend to receive a TIF Exemption on Additional Properties outside of the Project Area but within the TIF Site, the JVSD shall be provided compensation at the same rate and under the same terms received by the School District as set forth in Section 1(c) of this Agreement or in a separate compensation agreement negotiated between the City and School District with respect to those Additional Properties.

(g) If this Agreement is terminated early due to an Event of Default (as defined in Section 9 of this Agreement), the payment obligations of the City under this Agreement shall terminate after payments are made for the last TIF Exemption Year for which any TIF Exemption was in effect prior to the termination of this Agreement.

(h) The Boards acknowledge that this Section 1 comprises the entirety of compensation for foregone property tax revenue to which the Boards may be entitled in connection with the TIF on the Project Area granted pursuant to the TIF Act. The treatment of any and all such compensation provided within this Section 1 fully addresses the rights, obligations and responsibilities of the Parties under Ohio Revised Code Section 5709.82.

2. Non-TIF Compensation to School Districts.

(a) The City also agrees to make PILOT payments to the School District beginning the first year of the CRA Exemption with respect to any PILOT Building Trigger and continuing until the end of the 15-year tax exemption period for such PILOT Building Trigger (each a "CRA Exemption Year," and collectively with the TIF Exemption Year, the "Exemption Year"). Each CRA Exemption Year, the School District PILOT Payment shall be an amount equal to one hundred thousand dollars ($100,000) per Data Center Building that satisfies the PILOT Building Trigger (the "School District PILOT Payments").

(b) The City also agrees to make PILOT payments to the JVSD beginning the first year of the CRA Exemption with respect to any PILOT Building Trigger and continuing until the end of the 15-year tax exemption period for such PILOT Building Trigger. Each CRA Exemption Year, the JVSD PILOT Payment shall be an amount equal to thirteen thousand seven hundred and nineteen dollars ($13,719) per Data Center Building that satisfies the PILOT Building Trigger (the "JVSD PILOT Payments," which, together with the School District PILOT Payments, the " School PILOT Payments," and collectively with both the School PILOT Payments and School TIF Payments, the "School Payments").

(c) For purposes of example, if the Company constructs a Data Center Building in the Project Area whose first year of the CRA Exemption is the 2027 tax year, the School Districts shall be entitled to the School Payments for that Data Center Building commencing in calendar year 2028 and ending in calendar year 2042. If the Company constructs another Data Center Building in the Project Area whose first year of the CRA Exemption is the 2028 tax year, the School Districts shall be entitled to the School Payments for that Data Center Building commencing in calendar year 2029 and ending in calendar year 2043. If the Company constructs another Data Center Building in the Project Area whose first year of the CRA Exemption is the 2029 tax year, the School Districts shall be entitled to the School Payments for that Data Center Building commencing in calendar year 2030 and ending in calendar year 2044.

3. Payment of School Payments.

(a) For the purposes of clarity, the School Districts and the City hereby acknowledge and agree that each year there shall be only one School Payment issued to both the School District and the JVSD, which will include their respective School TIF Payment and, if applicable, the School PILOT Payment.

(b) Unless otherwise agreed in writing by the City and the School Districts, the City shall make each School Payment to the School Districts no later than June 30 of the calendar year immediately following the Exemption Year associated with that School Payment (i.e., to be consistent with the payment of property tax payments in ordinary course);. For example, if the first Exemption Year is 2026 (i.e., tax lien date January 1, 2026), the City shall make the first School Payment to the School Districts no later than June 30, 2027.

(c) The method of payment for any School Payment due under this Agreement shall be by wire transfer unless another method is mutually agreed upon between the City and the School District or the City and the JVSD. For each School Payment that the School Districts receives, the School Districts shall provide the City with a timely written receipt.

4. Termination. In the event that the Company fails to proceed with the Project or for any reason ceases to receive any TIF Exemption, the City may terminate this Agreement by written notice to the School District provided that the City has rescinded all TIF Exemptions on the Project Area, and in such event, this Agreement shall terminate and be of no further force and effect and neither Party shall thereafter have any further recourse to the other or obligation under this Agreement. In the event that the School Districts terminates this Agreement as a result of an Event of Default by the City, this Agreement shall terminate and be of no further force and effect and neither Party shall thereafter have any further recourse to the other or obligation under this Agreement, except with respect to the rights of the School District to enforce and collect any then-due and unpaid School Payments as set forth in Section 1(e).

5. School District Consent and Waiver. The School District hereby acknowledges that it has received a copy of the TIF Ordinance. In consideration of the execution of this

Agreement and in accordance with the School District Approval Resolution, the School District hereby:

(a) Approves the thirty (30) year, one hundred percent (100%) TIF Exemption authorized in the TIF Ordinance.

(b) Waives the School District's right to receive any and all notification of the City's intention to authorize the TIF Ordinance with respect to the TIF Exemptions that may otherwise be due pursuant to the notice requirements of R.C. Sections 5709.40, 5709.82, 5715.27, and any other generally applicable Ohio law, if the City elects to negotiate a supplemental compensation agreement as described in Section 1(c) of this Agreement, the City shall provide no less than thirty (30) day notice for any new exemptions in the TIF Site on Additional Properties.

(c) Waives the School District's right to receive any and all notification of any amendments or modifications to the TIF Ordinance not inconsistent with the terms of the School District Approval Resolution or this Agreement.

(d) Waives any defects or irregularities relating to the authorization of the TIF Exemptions within the Project Area (including, but not limited to, the notice requirements identified by this Section 5(b) and any other generally applicable Ohio law).

6. JVSD Consent and Waiver. The JVSD hereby acknowledges that it has received a copy of the TIF Ordinance. In consideration of the execution of this Agreement and in accordance with the JVSD Approval Resolution, the JVSD hereby:

(a) Waives the JVSD's right to receive any and all notification of the City's intention to approve the TIF Ordinance with respect to the TIF Exemptions that may otherwise be due pursuant to the notice requirements of R.C. Sections 5709.40, 5709.82, 5709.83, 5715.27, and any other generally applicable Ohio law, if the City elects to negotiate a supplemental compensation agreement as described in Section 1(c) of this Agreement, the City shall provide no less than thirty (30) day notice for any new exemptions in the TIF Site on Additional Properties.

(b) Waives the School District's right to receive any and all notification of any amendments or modifications to the TIF Ordinance not inconsistent with the terms of the JVSD Approval Resolution or this Agreement.

(c) Waives any defects or irregularities relating to the authorization of the TIF Exemptions within the Project Area (including, but not limited to, the notice requirements identified by this Section 5(a) and any other generally applicable Ohio law).

7. Valuation Challenges. This Agreement does not restrict the ability of either Party or any other authorized entity or person from challenging, to the extent permissible under law, the increase in assessed valuation of the real property constituting the Project that benefits from the TIF Exemptions at the Project Area.

8. Notices. Except as expressly otherwise provided herein, any notice, consent, or approval required or permitted under this Agreement shall be in writing, and shall be delivered (i) by registered or certified mail, postage prepaid, with return receipt requested and with online tracking information supplied by email to the recipient and shall be deemed delivered when the return receipt is signed, refused, or unclaimed by the Party to whom it is addressed, or (ii) by a nationally recognized overnight courier, with online tracking information supplied by email to the recipient and shall be deemed delivered to the Party to whom it is addressed the next business day after acceptance by the courier service with instructions for next-business-day delivery:

If to the School District To:	Piqua City School District Attention: Treasurer 215 Looney Road Piqua, Ohio 45356
If to the JVSD To:	Upper Valley Career Center Attention: Treasurer 8811 Career Drive Piqua, Ohio 45356
If to the City To:	City of Piqua Attention: City Manager 201 West Water Street Piqua, Ohio 45356
With a Copy To:	City of Piqua Attention: Law Director 201 West Water Street Piqua, Ohio 45356

Either Party may change the person(s) or address(es) designated above by delivery of written notice to the other Party of such change(s). Any notice given shall be deemed effective on (a) the date delivered, if by hand, (b) on the date deposited in the U.S. Mail, if by certified mail, or (c) on the date deposited with the overnight courier service, if by overnight courier.

9. Notice of Default, Cure and Remedy. A Party shall be in default of this Agreement only if the Party fails to perform any material obligation under this Agreement and such failure continues uncured for more than sixty (60) days after receiving a written notice of default from the other Parties (a "Default Notice"). Any such default which continues uncured beyond the sixty (60) day cure period above shall constitute an "Event of Default". Except as provided in Section 4, in no event will the City be liable under this Agreement for any monetary damages in excess of the amount of any unpaid School Payments due before an Event of Default and reasonable attorneys' fees expended by the School District in connection with the School District enforcing and collecting any due and unpaid School Payments. In no event will any Party be liable to another Party under this Agreement for any indirect, reliance, exemplary, incidental, speculative, punitive, special, consequential, or similar damages that may arise in connection with this Agreement.

10. Duration of Agreement; Amendment. This Agreement shall become effective on the Effective Date after the Agreement is executed and delivered by all Parties and shall remain in effect for such period as any TIF Exemption is in effect with respect to the TIF Site. This Agreement may be amended only by mutual agreement of the Parties hereto. No amendment to this Agreement shall be effective unless it is contained in a written document approved and signed on behalf of all Parties hereto by duly authorized representatives.

11. Merger; Entire Agreement. This Agreement sets forth the entire agreement and understanding between the Parties as to the subject matter contained herein and merges and supersedes all prior discussion, agreements, and undertakings of every kind and nature between the Parties with respect to the subject matter of this Agreement.

12. Assignment. This Agreement shall inure to the benefit of, and shall be binding in accordance with its terms, upon the School Districts and the City and their respective permitted successors and assigns. No Party shall assign this Agreement without the written consent of the other Parties, which consent shall not be unreasonably withheld. Upon any such assignment, the assignor will be automatically released from any and all obligations or liability under or in connection with this Agreement to the extent such obligations or liability is assumed by the assignee in writing; provided, however, that the assignor shall notify the School Districts, in writing, of any such assignment within thirty (30) days after the effective date of such assignment.

13. Severability. Should any portion of this Agreement be declared by a court of competent jurisdiction to be unconstitutional, invalid, or otherwise unlawful or unenforceable, such decision shall not affect the entire Agreement but only that part declared to be unconstitutional, invalid, or otherwise unlawful or unenforceable, and this Agreement shall be construed in all respects as if any invalid portions were omitted.

14. Counterparts; Captions. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

15. Authority. Pursuant to the TIF Ordinance, the School District Approval Resolution, and the JVSD Approval Resolution undersigned represent and warrant that they are agents or authorized officers of their respective Parties, duly authorized to execute this Agreement on behalf of said Parties.

16. Governing Law. This Agreement for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio.

17. Extent of Covenants; No Personal Liability; School District Payments and JVSD Payments Not a Debt. All covenants, obligations, and agreements of the Parties contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation, or agreement shall be deemed to be a covenant, obligation, or agreement of any present or future member, officer, agent, or employee of the School Districts or the City, other than in his or her official capacity, and neither the members of the Board of the City or the Board of Education of the School Districts nor any official or authorized officer executing this Agreement

shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of the execution thereof or by reason of the covenants, obligations, or agreements of the School Districts and the City contained in this Agreement. Any obligation of the City created by or arising out of this Agreement shall never constitute a general debt of the City or give rise to any pecuniary liability of the City, and the City's commitment to make the School Payments herein shall be payable solely from the service payments in lieu of taxes within the TIF Site and PILOT actually received from the Company or any successor property owners and then available to the City.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the School Districts and the City have caused this Agreement to be executed in their respective names by their duly authorized representatives to be effective as of the Effective Date.

PIQUA CITY SCHOOL DISTRICT

By: ______________________________
Printed Name: Dwayne Thompson
Title: Superintendent
Date: October 16, 2025

By: ______________________________
Printed Name: Jeremie Hittle
Title: Treasurer
Date: October 16, 2025

Authorized by Board Resolution No. Approved 1016-25 October 16, 2025.

UPPER VALLEY CAREER CENTER

By: ______________________________
Printed Name: Jason Haak
Title: Superintendent
Date: October 27, 2025

By: ______________________________
Printed Name: Anthony Fraley
Title: Treasurer
Date: October 27, 2025

Authorized by Board Resolution No. Approved CR17-2025 October 27, 2025.

CITY OF PIQUA

By: ______________________________
Printed Name: L. Paul Oberdorfer

Title: City Manager
Date: [_______________] [__], 2025

By: ______________________________
Printed Name: Jerald O'Brien
Title: Finance Director
Date: [_______________] [__], 2025

Authorized by Commission Ordinance No. Approved [__________] [__], 2025.

Approved as to form:

By: ___________________________________
Jessica Stiltner, Law Director

R.C. 5705.41
CERTIFICATE OF AVAILABILITY OF FUNDS

The undersigned, Fiscal Officer of the City of Piqua, Ohio (the "**City**"), hereby certifies in connection with the Project Area TIF School District Compensation Agreement entered into between the City and the Piqua City School District, dated as of [___________] [__], 2025, that:

The amount ($0.00) required to meet the contract, obligation, or expenditure for the attached during Fiscal Year 2025, has been lawfully appropriated for the purpose, and is in the treasury or in process of collection to the credit of an appropriate fund, free from any outstanding obligation or encumbrance. This certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

IN WITNESS WHEREOF, I have hereunto set my hand this [__] day of [________], 2025.

____
Fiscal Officer

Dated: [_______] [__], 2025

[FISCAL OFFICER CERTIFICATE – COUNTY]

R.C. 5705.41
CERTIFICATE OF AVAILABILITY OF FUNDS

The undersigned, Treasurer of the Piqua City School District (the "**School District**"), hereby certifies in connection with the Project Area TIF School District Compensation Agreement entered into between the School District and the City of Piqua, Ohio, dated as of October 16, 2025, that:

The amount ($0.00) required to meet the contract, obligation, or expenditure for the attached during Fiscal Year 2025, has been lawfully appropriated for the purpose, and is in the treasury or in process of collection to the credit of an appropriate fund, free from any outstanding obligation or encumbrance. This certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of October, 2025.

Jeremie Hittle

____
Treasurer

Dated: October 16, 2025.

CERTIFICATE OF AVAILABILITY OF FUNDS

The undersigned, Treasurer of the Upper Valler Career Center (the "**School District**"), hereby certifies in connection with the Project Area TIF School District Compensation Agreement entered into between the School District and the City of Piqua, Ohio, dated as of October 27, 2025, that:

The amount ($0.00) required to meet the contract, obligation, or expenditure for the attached during Fiscal Year 2025, has been lawfully appropriated for the purpose, and is in the treasury or in process of collection to the credit of an appropriate fund, free from any outstanding obligation or encumbrance. This certificate is given in compliance with Sections 5705.41 and 5705.44 of the Ohio Revised Code.

IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of October, 2025.

Anthony Fraley

Treasurer

Dated: October 27, 2025.

EXHIBIT A

PROJECT AREA

The Project Area is composed of the real property situated in the City of Piqua, County of Miami and State of Ohio, within the TIF Site, and specifically consists of approximately 607.656 acres of real property as described in the following legal description and as identified in the below map:

607.656 ACRES

Situated in in the City of Piqua, County of Miami, State of Ohio. Being a tract of land that is in the Northeast, Northwest, Southeast and Southwest Quarters of Section 30, Town 6, Range 6 East and the Northeast and Northwest Quarters of Section 31, Town 6, Range 6 East, and being all of Inlot 9278 (P.N. N44-101822), Inlot 9279 (P.N. N44-101824), Inlot 9280 (P.N. N44101826), Inlot 9281 (P.N. N44-101828), Inlot 9282 (P.N. N44-101830), Inlot 9283 (P.N. N44101832), Inlot 9284 (P.N. N44-101834), Inlot 9285 (P.N. N44-10186), Inlot 9286 (P.N. N44101838), Inlot 9291 (P.N. N44-101844), Inlot 9292 (P.N. N44-101846), Inlot 9293 (P.N. N44101848), Part of Inlot 8463 (P.N. N44-078240), Part of Inlot 9219 (P.N. N44-101766) and Part of Inlot 9221 (P.N. N44-1011770), and bounded and described as follows:

Beginning at the centerline intersection of Farrington Road and Washington Road;

Thence, North 00°24'00" East with the centerline of Washington Road a distance of 2,662.18 feet to the intersection of the centerline of Washington Road and the centerline of Bausman Road;

Thence, North 00°27'10" East, continuing with the centerline of Washington Road a distance of 1,350.30 feet to an angle point in said centerline;

Thence, North 00°13'44" East, continuing with the centerline of Washington Road a distance of 1,309.52 feet to an angle point in said centerline;

Thence, North 00°38'00" East, continuing with the centerline of Washington Road a distance of 195.43 feet to an angle point in said centerline;

Thence, North 00°30'46" East, continuing with the centerline of Washington Road a distance of 462.91 feet to a northwest corner of said Inlot 9278;

Thence, with the north and west lines of said Inlot 9278 the following six (6) courses:

1) North 88°13'46" East a distance of 529.50 feet,
2) North 00°30'46" East a distance of 550.28 feet,

3) South 89°29'14" East a distance of 193.08 feet,
4) North 00°30'46" East a distance of 105.37 feet,
5) South 89°38'38" East a distance of 150.28 feet,
6) North 00°41'43" East a distance of 215.66 feet to the centerline of Drake Road and the north line of said Inlot 9278;

Thence, North 76°49'28" East, with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 865.40 feet to an angle point in said centerline;

Thence, North 77°23'49" East, continuing with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 945.25 feet to the northeast corner of said Inlot 9278;

Thence, South 03°18'54" West, with the east line of said Inlot 9278 a distance of 1,622.91 feet to the northwest corner of said Inlot 8463;

Thence, North 89°56'00" East, with the north line of said Inlot 8463 a distance of 1,130.94 feet to a corner of said Inlot 8463;

Thence, South 01°29'50" West, with an east line of said Inlot 8463 a distance of 550.06 feet to a corner of said Inlot 8463;

Thence, North 89°57'09" East, with a northerly line of said Inlot 8463 a distance of 382.98 feet to a point in said line of Inlot 8463;

Thene, South 10°25'39" East, with a line through said Inlot 8463 a distance of 988.08 feet to the north line of said Inlot 9219;

Thence, South 09°46'46" East, with a line through said Inlot 9219 a distance of 1,216.26 feet to an angle point;

Thence, South 10°38'41" East, continuing with a line through said Inlot 9219 a distance of 566.32 feet to the north line of said Inlot 9221;

Thence, South 10°14'03" East, with a line through said Inlot 9221 a distance of 1,901.72 feet to the centerline of Farrington Road and the south line of said Inlot 9221;

Thence, with the centerline of Farrington Road the following nine (9) courses:

1) North 85°40'30" West a distance of 1,203.17 feet,
2) Westwardly, along a curve to the left having a radius of 1,909.86 feet, an arc distance of 298.03 feet, the chord of which bears South 89°51'17" West a distance of 297.72 feet,
3) South 85°23'04" West a distance of 351.13 feet,
4) Westwardly, along a curve to the left having a radius of 881.47 feet, an arc distance of 309.16 feet, the chord of which bears South 75°20'12" West a distance of 307.58 feet,
5) South 65°17'20" West a distance of 295.21 feet,

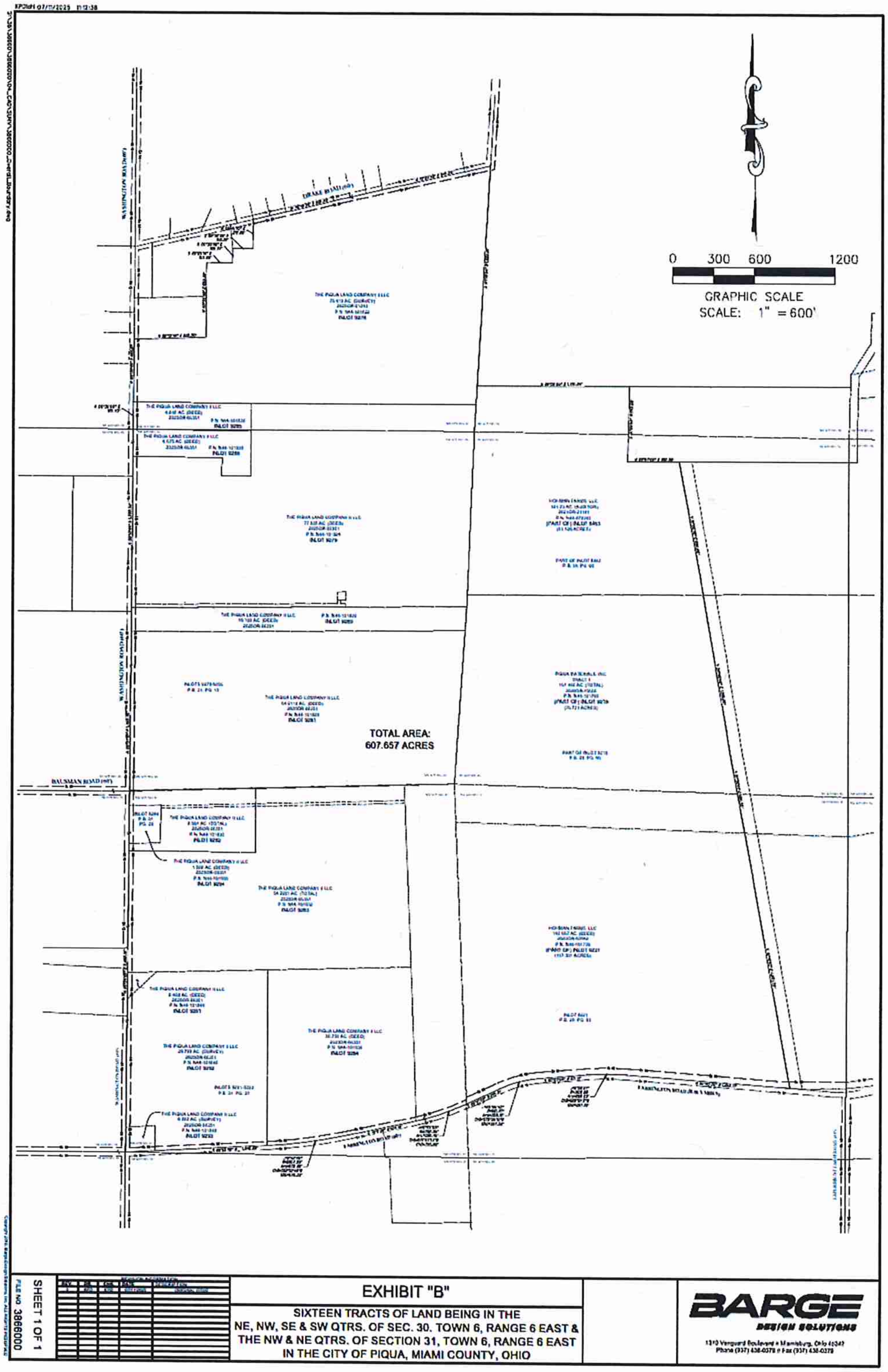
6) Westwardly, along a curve to the right having a radius of 1,762.95 feet, an arc distance of 396.45 feet, the chord of which bears South 71°43'53" West a distance of 395.62 feet,
7) South 78°11'28" West a distance of 524.18 feet,
8) Westwardly, along a curve to the right having a radius of 3,807.50 feet, an arc distance of 578.88 feet, the chord of which bears South 82°32'48" West a distance of 578.33 feet,
9) South 86°55'58" West a distance of 1,046.68 feet to the **Point of Beginning.**

The herein described parcel contains 607.657 acres, more or less, which includes:

All of Inlot 9278 (75.413 acres +/-)
All of Inlot 9279 (77.535 acres +/-)
All of Inlot 9280 (10.100 acres +/-)
All of Inlot 9281 (64.611 acres +/-)
All of Inlot 9282 (8.501 acres +/-)
All of Inlot 9283 (54.225 acres +/-)
All of Inlot 9284 (30.750 acres +/-)
All of Inlot 9285 (4.018 acres +/-)
All of Inlot 9286 (4.675 acres +/-)
All of Inlot 9291 (0.468 acres +/-)
All of Inlot 9292 (29.799 acres +/-)
All of Inlot 9293 (0.883 acres +/-)
All of Inlot 9294 (1.500 acres +/-)
Part of Inlot 8463 (51.120 acres +/-)
Part of Inlot 9219 (76.731 acres +/-)
Part of Inlot 9221 (117.331 acres +/-)

This description prepared by Barge Design Solutions Inc. 1370 Vanguard Boulevard, Miamisburg, Ohio 45342, based on information of public record and does not represent a boundary survey. Bearings shown hereon are assumed and used for angular measurement purposes only.

EXHIBIT A.1. (continued) Map of Project Area



Bricker Graydon

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Columbus, OH 43215
614.227.2300 Office
www.brickergraydon.com

John Caleb Bell
Partner
614.227.2384 Direct Phone
jbell@brickergraydon.com

October 30, 2025

City of Piqua
Attn: Chris Schmiesing
201 W. Water Street
Piqua, OH 45356

RE: Data Center Approving Legislation

To the City of Piqua, Ohio and the Piqua City Commissioners:

Bricker Graydon LLP was engaged by the City of Piqua Economic Development Department in August 2024 to assist with the Data Center project. We have worked with the City's team and professional advisors to model potential incentives, to assist in negotiations, and to draft various agreements related to the Data Center project. Bricker Graydon is an Ohio-based Firm with a strong emphasis of representation of public sector entities. Our Public Finance team is the largest in Ohio, and we have extensive experience negotiating Ohio's largest and most complex projects, including projects like the Data Center in Piqua.

We have assisted the City of Piqua in drafting and negotiating the Water and Wastewater Agreement, Development Agreement, and TIF Agreement based on our Firm's prior experience with similar transactions. At every stage, our team has worked closely with City officials to identify and mitigate potential risks, ensuring that all agreements reflect both market standards and the unique needs of the community.

We recommend that the City Commission approve Resolution No. R-114-25 and Ordinance No. O-18-25. Further, in order to provide for and facilitate the Project in a timely manner within the City, which actions supports the immediate preservation of public peace, property, health, and safety, we recommend the City Commission suspend the requirement to read the Resolution and Ordinance on three separate days by an affirmative vote of at-least seventy-five percent of the members of the Commission and passed the Ordinance as an emergency. The transaction is permissible under the laws and rules of the State of Ohio applicable to the City. The documents associated with the Data Center project accurately reflect the articulated objectives and intentions of the City.

We consider it a privilege to have worked with and assisted the City on this endeavor.

Sincerely yours,

JC Bell

John Caleb Bell

25202531v4

City of PIQUA

COMMISSION AGENDA STAFF REPORT

MEETING DATE	November 3, 2025
REPORT TITLE	**Resolution No R-114-25** An emergency resolution authorizing the execution and delivery of certain agreements between the City and J5, LLC in connection with the proposed development, construction and operation of one or more data centers and/or other facilities as well as certain accessory uses or buildings in the city and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the project site that are reasonably related to the data center; and authorizing related actions.
SUBMITTED BY	Chris Schmiesing, Director Economic Development
AGENDA CLASSIFICATION	Resolution
BACKGROUND	The agreements define the terms of the data center project development referenced therein.
BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted $: 0 Expenditure $: 0 Source of Funds: n/a Narrativ
ATTACHMENTS	1. Agreements - Exhibit A 2. Agreements - Exhibit B - Water and Wastewater Agreement 3. Agreements - Exhibit C - Development Agreement

Resolution No R-114-25

An emergency resolution authorizing the execution and delivery of certain agreements between the City and J5, LLC in connection with the proposed development, construction and operation of one or more data centers and/or other facilities as well as certain accessory uses or buildings in the city and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the project site that are reasonably related to the data center; and authorizing related actions.

WHEREAS, J5, LLC, a Delaware limited liability company (the “Company”) is pursuing the development of real property described and depicted on Exhibit A attached hereto (the “Project Site”) located within the corporate boundaries of the City of Piqua (the “City”), and the Company intends to develop, construct (in one or more phases) and operate on the Project Site one or more data centers and/or other facilities as well as certain accessory uses or buildings located on the Project Site and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the Project Site that are reasonably related to the data center (the “Project”); and

WHEREAS, the success of the Project depends upon the long-term commitment of substantial resources of the Company and the City and the careful integration and coordination of Project and public capital facilities, planning, financing and construction schedules, and the Company and the City wish to enter into various Agreements to obtain and provide assurances and agreements from each other before deciding to invest substantial Company and City resources; and

WHEREAS, development of the Project on the Project Site will involve a substantial commitment of private capital by the Company, which commitment the Company is unwilling to make without certain assurances that (i) water and sewer service of adequate quantity and quality, provided at the standard rates set forth by the City codified ordinances, will be available to the Project as set forth in a Water and Wastewater Agreement substantially in the form attached hereto as Exhibit B, incorporated herein by reference, in connection with the Project to be constructed on the Project Site (the “Water and Wastewater Agreement”), and (ii) other necessary public infrastructure will be available to facilitate and support the development and operation of the Project as provided in a development agreement (the “Development Agreement”) substantially in the form attached hereto as Exhibit C, incorporated herein by reference, in connection with the Project to be constructed on the Project Site; and

WHEREAS, the City has determined to encourage the development of real property and the acquisition and installation of personal property in an area comprised of the approximately 607 acres of land it designated as the “Community Reinvestment Area III” (the “CRA #3”) by a Resolution No. C-9755 subsequent to a first reading of the Resolution on November 16, 1992, establishing the CRA (the “Original CRA Resolution”), as subsequently amended pursuant to Resolution No. R-79-25 on June 17, 2025 (the “First Amended CRA Resolution” and together with the Original CRA Resolution the “CRA Legislation”), all pursuant to Ohio Revised Code (“R.C.”) Chapter 3735 (the “CRA Act”); and

WHEREAS, the Project Site is located within a community reinvestment area that was created prior to July 1, 1994 (the "Pre-1994 CRA"), which provides up to a fifteen (15) year real property tax exemption for one hundred percent (100%) of the assessed value of new structures constructed at the Project Site; and

WHEREAS, in consideration of the City's willingness to enter into the Development Agreement and other good and valuable consideration, the Company is willing to provide compensation payments to the City in an amount defined and described in the Development Agreement; and

WHEREAS, the City and Company desire to execute the Water and Wastewater Agreement and Development Agreement to provide for the successful development of the Project Site, which development will create and preserve employment opportunities in the City and will benefit the citizens of the City.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring that:

SEC. 1: This Commission hereby authorizes and approves the Development Agreement and Water and Wastewater Agreement in the form currently on file with the Clerk of Commission for the City, as approved by the City Manager and Law Director and not otherwise inconsistent with the terms of this Resolution, together with such revisions or additions thereto as approved by the City Manager and approved as to form by the Law Director as are consistent with the objectives and requirements of this Resolution and not otherwise materially adverse to the City. The City Manager, for and in the name of the City, with the approval as to form by the Law Director, is hereby authorized to execute the Development Agreement and Water and Wastewater Agreement, and any amendments thereto deemed by the City Manager to be necessary. The approval of changes or amendments by the City Manager, and the character of the changes or amendments as not being inconsistent with this Resolution and not being substantially adverse to the City, shall be evidenced conclusively by the execution thereof by the City Manager, with the approval of the Law Director. The tax administrator is authorized to perform all actions as authorized by R.C. Section 718.24.

SEC. 2: It is hereby found and determined that all formal actions of this Commission concerning and relating to the adoption of this Resolution were passed in an open meeting of this Commission, and that all deliberations of this Commission and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SEC. 3: This Resolution is declared an emergency for immediate preservation of the public peace, health, or safety in the City of Piqua and shall take effect and be in force from and after passage.

KRIS LEE, MAYOR

PASSED: ______________________________

ATTEST: ______________________________

CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by None, seconded by None, and on roll call the following vote ensued:

Mayor Kris Lee	
Commissioner Jim Vetter	
Commissioner Paul Simmons	
Commissioner Thomas Hohman	
Commissioner Frank DeBrosse	

EXHIBIT A

PROPERTY DESCRIPTION

July 10, 2025

607.656 ACRES

Situate in in the City of Piqua, County of Miami, State of Ohio. Being a tract of land that is in the Northeast, Northwest, Southeast and Southwest Quarters of Section 30, Town 6, Range 6 East and the Northeast and Northwest Quarters of Section 31, Town 6, Range 6 East, and being all of Inlot 9278 (P.N. N44-101822), Inlot 9279 (P.N. N44-101824), Inlot 9280 (P.N. N44101826), Inlot 9281 (P.N. N44-101828), Inlot 9282 (P.N. N44-101830), Inlot 9283 (P.N. N44101832), Inlot 9284 (P.N. N44-101834), Inlot 9285 (P.N. N44-101836), Inlot 9286 (P.N. N44-101838), Inlot 9291 (P.N. N44-101844), Inlot 9292 (P.N. N44-101846), Inlot 9293 (P.N. N44-101848), Inlot 9294 (P.N. N44-101850), Part of Inlot 8463 (P.N. N44-078240), Part of Inlot 9219 (P.N. N44-101766) and Part of Inlot 9221 (P.N. N44-101770), and bounded and described as follows:

Beginning at the centerline intersection of Farrington Road and Washington Road;

Thence, North 00°24’00” East with the centerline of Washington Road a distance of 2,662.18 feet to the intersection of the centerline of Washington Road and the centerline of Bausman Road;

Thence, North 00°27’10” East, continuing with the centerline of Washington Road a distance of 1,350.30 feet to an angle point in said centerline;

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Thence, North 00°30’46” East, continuing with the centerline of Washington Road a distance of 462.91 feet to a northwest corner of said Inlot 9278;

Thence, with the north and west lines of said Inlot 9278 the following six (6) courses:

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4) North 00°30’46” East a distance of 105.37 feet,
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Thence, North 77°23’49” East, continuing with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 945.25 feet to the northeast corner of said Inlot 9278;

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Thence, North 89°56’00” East, with the north line of said Inlot 8463 a distance of 1,130.94 feet to a corner of said Inlot 8463;

Thence, South 01°29’50” West, with an east line of said Inlot 8463 a distance of 550.06 feet to a corner of said Inlot 8463;

Thence, North 89°57’09” East, with a northerly line of said Inlot 8463 a distance of 382.98 feet to a point in said line of Inlot 8463;

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Thence, South 09°46’46” East, with a line through said Inlot 9219 a distance of 1,216.26 feet to an angle point;

Thence, South 10°38’41” East, continuing with a line through said Inlot 9219 a distance of 566.32 feet to the north line of said Inlot 9221;

Thence, South 10°14’03” East, with a line through said Inlot 9221 a distance of 1,901.72 feet to the centerline of Farrington Road and the south line of said Inlot 9221;

Thence, with the centerline of Farrington Road the following nine (9) courses:

1) North 85°40’30” West a distance of 1,203.17 feet,
2) Westwardly, along a curve to the left having a radius of 1,909.86 feet, an arc distance of 298.03 feet, the chord of which bears South 89°51’17” West a distance of 297.72 feet,
3) South 85°23’04” West a distance of 351.13 feet,
4) Westwardly, along a curve to the left having a radius of 881.47 feet, an arc distance of 309.16 feet, the chord of which bears South 75°20’12” West a distance of 307.58 feet,
5) South 65°17’20” West a distance of 295.21 feet,
6) Westwardly, along a curve to the right having a radius of 1,762.95 feet, an arc distance of 396.45 feet, the chord of which bears South 71°43’53” West a distance of 395.62 feet,
7) South 78°11’28” West a distance of 524.18 feet,

8) Westwardly, along a curve to the right having a radius of 3,807.50 feet, an arc distance of 578.88 feet, the chord of which bears South 82°32’48” West a distance of 578.33 feet,
9) South 86°55’58” West a distance of 1,046.68 feet to the **Point of Beginning.**

The herein described parcel contains 607.657 acres, more or less, which includes:

All of Inlot 9278 (75.413 acres +/-)
All of Inlot 9279 (77.535 acres +/-)
All of Inlot 9280 (10.100 acres +/-)
All of Inlot 9281 (64.611 acres +/-)
All of Inlot 9282 (8.501 acres +/-)
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All of Inlot 9294 (1.500 acres +/-)
Part of Inlot 8463 (51.120 acres +/-)
Part of Inlot 9219 (76.731 acres +/-)
Part of Inlot 9221 (117.331 acres +/-)

This description prepared by Barge Design Solutions Inc. 1370 Vanguard Boulevard, Miamisburg, Ohio 45342, based on information of public record and does not represent a boundary survey. Bearings shown hereon are assumed and used for angular measurement purposes only.

WATER AND WASTEWATER AGREEMENT

THIS WATER AND WASTEWATER AGREEMENT (this "Agreement") is made and entered into as of [___________ ___, 2025] ("Effective Date") by and between the City of Piqua, a municipal corporation of the State of Ohio (the "City") and J5 LLC d/b/a Shaytura LLC, a Delaware limited liability company (together with its affiliates and their respective successors and assigns, "Customer"). The City and Customer are sometimes referred to herein collectively as the "Parties" and each individually as a "Party".

RECITALS

A. Customer has the right to acquire certain real property consisting of approximately 607 acres of undeveloped land located in Piqua, OH, as more particularly described on Exhibit A hereto (the "Property").

B. If Customer acquires the Property, Customer has proposed to establish on the Property a large-scale project in one or more phases over a period of years that may include multiple buildings with the use of one or more data centers and/or other facilities used to house, and in which are operated, maintained and replaced from time to time, computer systems and associated components, cooling systems, water systems, wastewater systems, power supplies, and environmental controls, as well as certain accessory uses or buildings located on the Property and other related or associated uses, buildings or structures (collectively, the "Project").

C. The City finds developments such as the Project to be in the public interest of its citizens and thus desires to encourage and aid the Project in order to recruit the Project to the City.

D. Customer anticipates that the Project will require a substantial, long-term commitment of capital and resources of Customer, as well as the careful integration of public capital facilities, construction schedules and the phasing of the development of the Project, in order for the Project to be successful, both for Customer and the City. Customer is unwilling to risk such capital and resources without sufficient assurances from the City that adequate, reliable potable water ("Water") and water-carried waste (including treatable wastes, "Wastewater") service, provided at reasonable rates, will be available to the Project.

E. The City owns and operates within its jurisdictional limits (i) a water treatment plant (WTP) (6.75 MGD Lime Softening Surface Water Treatment Plant) (together with any repairs, improvements and additions thereto and updates and replacements thereof, the "Water Treatment Plant"), (ii) a potable Water system, consisting of three pressure zones and three water storage tanks (together with any repairs, improvements and additions thereto and updates and replacements thereof, the "Water System"), (iii) a wastewater treatment plant (WWTP) 8.7 MGD Enhanced Biological Nutrient Removal Activated Sludge WWTP. (together with any repairs, improvements and additions thereto and updates and replacements thereof, the "Wastewater Treatment Plant") and (iv) a municipal sanitary sewer system that consists of gravity sewer mains and seven lift stations. (together with any repairs, improvements and additions thereto and updates and replacements thereof, and together with the Wastewater Treatment Plant, the "Wastewater System", and together with the Water System, the "Systems").

F. The Parties have provided for the construction of certain infrastructure improvements, including road improvements, related to the Project pursuant to that certain Development Agreement between the City and Customer, dated as of the Effective Date (the "Development Agreement").

G. The City desires to provide, and Customer desires to obtain, Water and Wastewater service to the Project through the Systems, on the terms and conditions set forth herein. In addition, the Parties desire to confirm the availability of, and to reserve for Customer, Water and Wastewater service for the Project, as the same may be expanded or modified pursuant to the process outlined in Section 3(a) found herein, of a quantity and quality that will support continuous operation of the Project, as more particularly described herein, so as to induce Customer to acquire the Property and develop the Project on the Property in reliance on such availability and reservation.

NOW, THEREFORE, in consideration of the foregoing recitals and mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Customer hereby agree as follows:

1. INDEPENDENT CONSIDERATION. Customer has paid to the City the amount of $100 as consideration and inducement to the City to enter into this Agreement, which amount shall be non-refundable to Customer.

2. CURRENT AVAILABILITY; PERMITTED CAPACITY. The City represents, warrants and covenants to Customer as follows:

(a) Availability. As of the Effective Date, the City will ensure Temporary Construction Water is available for the Property in the quantity and at the location specified in Exhibit B. As of the Effective Date, Water and Wastewater service is available to the Property, and such existing Water and Wastewater service shall remain available to the Property during the entire period of construction and operation of the Project.

(b) Quality. The City has the ability to provide Water service of the Required Quality through the Systems to the Property. As used herein with respect to Water service, "Required Quality" shall mean such water quality meeting the requirements of 40 CFR Chapter I, Subchapter D, Part 131, Water Quality Standards, Part 141, National Primary Drinking Water Regulations, and Part 143, National Secondary Drinking Water Regulations. The Required Quality for the Project shall be (i) not less than that quality of potable water typically provided by the City during the 5 calendar years prior to the Effective Date to its residential customers and (ii) at least as is required by (x) all applicable local, state and federal laws and regulations (collectively, "Laws") and (y) all permits issued to the City to provide Water service (such quality, the "Required Project Quality") and any orders related thereto. As applied to Wastewater service, the term "Required Project Quality" shall mean that the City has the ability to comply with all permits and authorizations necessary to provide Wastewater service to the Project and is able to meet all applicable Wastewater treatment and discharge requirements. For the avoidance of doubt, all references herein to Wastewater service shall include the discharge and treatment of Wastewater.

(c) Water System. The City owns and operates within its jurisdictional limits the Water System, which has existing capacity that is not being used or reserved for use by others and is substantially in excess of existing and projected demands for Water service from the Water System. The City has the existing legal right pursuant to a valid operating license issued to the City by the Ohio Environmental Protection Agency ("OEPA") to take in up to 6.75 million gallons of Water per day ("MGD") (the "Permitted Intake") for treatment as potable Water (the "Permitted Water Use"). The City's current Water treatment plants have the design capacity and capability to treat and transport up to 6.75 million gallons of potable Water per day. The City has no knowledge of any fact, circumstance or pending law, rule, regulation, order or directive that would or might cause a reduction in the Permitted Water Use, other than as articulated specifically in Piqua Codified Ordinances § 53.42 EMERGENCY LIMITATIONS. The City does not cap the amount of Water usage for its customers under normal operating conditions in a manner that would cause a reduction in Water supply to the Project to less than the amounts identified for each Tier in Exhibit B.

(d) Wastewater System. The City owns and operates within its jurisdictional limits the Wastewater System, which has existing capacity that is not being used or reserved for use by others and is substantially in excess of existing and projected demands for Wastewater service from the Wastewater System. The City has the existing legal right pursuant to a valid National Pollutant Discharge Elimination System (NPDES) permit 1PD00008*WD issued to the City by the OEPA to treat and discharge up to 8.7 million gallons of Wastewater from the Wastewater System per day (the "Permitted Discharge"). The current Wastewater Treatment Plant has the design capacity and capability to receive and treat up to 8.7 MGD of Wastewater per day. The Wastewater System has the design capacity and capability to receive and treat Wastewater discharges of the type generated by the cooling system that Customer currently anticipates using at the Project and other substantially similar industrial discharges. Based upon Customer's representations that Customer's proposed discharge to the Wastewater System will consist primarily of unpolluted non-contact cooling water, the City has determined that Customer is not a "Significant Industrial User" and will not fall under the Industrial Pretreatment Program of the City. Furthermore, the City agrees that, if Customer discharges effluent to the System within the quality limits set forth on Exhibit D attached hereto, the Project's wastewater discharges will not require pretreatment. Notwithstanding the foregoing, Customer's discharge to the Wastewater System shall at all times be subject to Section 51.17 of the City of Piqua Code of Ordinances (the "Code"), titled "Discharge Prohibitions." Furthermore, under authority of Section 51.55 of the Code, titled "Special Agreements or Arrangements," the City agrees to waive for the benefit of the Customer the prohibition against the discharge of unpolluted cooling water to the Wastewater System set forth in Section 51.16(A)(1) of the Code. With such waiver in place, the City has no knowledge of any fact, circumstance or pending law, rule, regulation, order or directive which would or might cause a reduction in the Permitted Discharge. If pretreatment of Wastewater is required because Customer changes its operations at the Project such that there is a material change to the quality of any discharged Water from the Project, or as the result of a material change in Laws, other than Laws promulgated by the City, governing pretreatment of Wastewater discharges from the Project, then Customer and the City shall meet and confer to reasonably determine if modifications to this Agreement are required. If the Parties cannot reach an agreement on whether modifications are needed to this Agreement, the Parties shall resolve such dispute in accordance with Section 11(c) of this Agreement. For the avoidance of doubt, all references herein to Wastewater service shall include the discharge and treatment of Wastewater.

(e) Fire Capacity. The Water System has, and shall have at all times during the Term (as defined below), sufficient capacity to support permanent fire system and temporary fire system for the temporary construction support building ("TCSB") as described on Exhibit B. Water supplied to the Project shall meet all applicable fire codes.

(f) General. The City Council, after conducting a duly-noticed public meeting, adopted Resolution No. [__________] on [__________ __, 2025], effective immediately upon adoption, which resolution (i) confirmed the City Council's approval of this Agreement and (ii) authorized the execution of this Agreement. The City represents and warrants to Customer that it has the full power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement is a valid and binding obligation, enforceable against the City in accordance with the terms hereof. The City further represents and warrants to Customer that execution and delivery of this Agreement has been validly authorized by all necessary governmental or other action and does not conflict with any other agreements entered into by the City.

3. CAPACITY ALLOCATIONS.

(a) Allocations. The City hereby agrees to reserve and hold for the Customer continuous use during the Term the Water Capacity Allocation and the Wastewater Capacity Allocation, each as set forth and defined in Exhibit B (collectively, the "Capacity Allocations" or "Allocations"). However, in cases of water shortages (as will be described below), the City reserves the right to maintain service for hospitals, nursing homes, assisted living facilities, medical clinics, schools, government operations, and for fire emergencies with reasonable notice to the Customer. Whereas in the event that commercial and industrial water users are required in any shortage to implement a water conservation to reduce water use to the minimum levels of absolute necessity, such water conservation in the case of Customer may equal, and shall not exceed, any then-current percentage reduction required for indoor residential water use. The Allocations and the Water and Wastewater services provided hereunder shall meet or exceed the Required Project Quality. Upon written request of either Party, the Parties shall review the Allocations no less frequently than every 5 years during the Term to determine whether a reduction or increase in the Allocations is appropriate and to plan services for the Project. The amount so reserved going forward will be adjusted by mutual good faith agreement of the Parties based upon: (1) the Customer's growth plans for the Property; (2) the Customer's actual usage of the Water System and Sewer System to date; (3) any anticipated changes in the nature or timing of future development associated with the Property; and (4) the City's need to recover any unreimbursed costs of designing and constructing any additional or expanded water or sewer infrastructure necessary to service any increase in the amount reserved for the Customer that may be agreed to at a later date. Any approved changes to the Allocations shall be memorialized via an amendment to this Agreement. It is the expectation of Customer that the Allocations will be used over time in different tiers, which are described in Exhibit B (each phase defined therein as a "Tier").

(b) Notice to Proceed. The Allocations shall be available to Customer at all times needed from and after the Effective Date. Customer shall use commercially reasonable efforts to provide the City with at least 210 days' advance written notice ("Notice to Proceed") of the commencement of the use of each Tier (as defined in Exhibit B), other than Tier I, for which notice is hereby given; provided, however, that failure to give such notice shall not preclude Customer's use of any Tier. Each Notice to Proceed provided by Customer shall identify the Tier in Exhibit B to which it applies. Within 15 days of receipt of a Notice to Proceed, the City shall confirm to Customer that the applicable Water Capacity Allocation or Wastewater Capacity Allocation, together with any necessary improvements (including but not limited to those improvements identified in Exhibit C), will be available for Customer's use no later than 210 days from the date of the Notice to Proceed.

(c) Measurement. The Water Capacity Allocation and Customer's use of portions thereof shall be measured based on Customer's actual withdrawals from the Water System. At all times the Water Capacity Allocation shall be available at the property line for the Property, or, if applicable, other point of connection to the Water System at a pressure of 50 pounds per square inch for Tier I and between 65 and 80 pounds per square inch for Tier II.

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4. REDUNDANT SYSTEMS; CONTINGENCY PLANS.

(a) Redundant Systems. The City acknowledges that Customer requires a continuous supply of Water and Wastewater service to the Project. Subject to the terms and conditions of this Agreement, Customer may, but shall not be obligated to, establish redundant and/or back up Water and Wastewater resources to serve the Project in accordance with applicable Laws, and the City hereby consents to the same. If Customer elects to establish redundant and/or backup Water sources by (i) drilling wells on the Property or in connection with the Project, (ii) collecting rainwater on the Property or in connection with the Project, or (iii) otherwise lawfully storing water on the Property for potential use as needed, the City shall not object to such establishment, including the installation, construction or maintenance of infrastructure and equipment in connection therewith, subject to Customer's compliance with applicable Laws.

(b) Water Resiliency and Efficiency Initiatives. If Customer elects to establish independent, redundant and/or back up Water and Wastewater treatment resources and/or reuse of discharge water, or other advanced water efficiency measures, the City shall not object to such establishment, including the installation, construction and maintenance of infrastructure and equipment in connection therewith, subject to Customer's compliance with applicable Laws.

5. WATER SUPPLY AND WASTEWATER SERVICE PRIORITY.

(a) Nature of Operation of Project. The City acknowledges that an essential component of this Agreement is to ensure continued water service and sewer service to the Project of a quantity and quality that will allow continuous operations of the Project. If any water shortage is declared by Miami County or City, the City will prioritize public health and safety, in which case residential users, public buildings and services, and health care facilities shall take precedent. The City represents and warrants to Customer that Customer's use of Water in connection with the Project does not violate any requirements of the Code. The City covenants that (i) the monthly allocation of Water to Customer shall not be lowered except as set forth below, (ii) the City shall not limit or otherwise reduce or discontinue the flow of Water to the Project to any level not meeting the Capacity Allocations and Required Project Quality unless necessary to provide sufficient potable drinking water for the imminent protection of the health and safety of the citizens served by the Systems, and then only upon reasonable notice to Customer, and (iii) if the City enacts or amends any Water shortage or Wastewater curtailment ordinances and such ordinances create classifications of Water and Wastewater customers, the Project shall receive the classification with no lower priority for Water usage than indoor residential uses of the Water System (other than services affecting public health, welfare and safety, including hospitals and booster stations), it being understood that the Project would not be located in the jurisdictional limits of the City without the agreements set forth in this Agreement and that Customer currently intends to lawfully expend substantial funds in reliance on the Allocations and Customer has acquired a continuous right in the Allocations, subject to Paragraph 5(b) immediately below. Further, the City acknowledges that, in past experience, restricting residential and commercial water usage for irrigation has been sufficient to address water supply shortages, and curtailment of such residential and commercial water usage for irrigation is anticipated to be implemented during a water shortage before any curtailment of water usage by industrial users such as the Customer.

(b) Repairs; Maintenance. Due to the critical, 24 hours per day, 7 days per week operation of the Project, the City shall keep and maintain the portions of the Systems that serve the Project and related supporting infrastructure in good working condition and repair, within the standard of care for public water and wastewater utilities providing services in Ohio. The City shall utilize the technology, equipment and standard practices meeting or exceeding the applicable regulations and permitting requirements for system monitoring and operator notification of any service interruption affecting the Water System or Wastewater System, and upon being notified of a service interruption will promptly initiate the established procedures to identify the cause of such service interruption and promptly commence appropriate repair and restoration measures to restore full Systems operations and service to the Project. The City shall diligently pursue such repair, restoration and maintenance measures until the Service Interruption is remedied and full Systems operations to the Project are restored. The City shall cause suitably trained employees or third-party maintenance contractors to be available and on call to provide critical repair, restoration and maintenance services. The City shall maintain maintenance and repair records for the Systems, and upon Customer's reasonable request therefor, make such records promptly available for review by Customer or its employees, agents or representatives. A "Service Interruption" means (i) with respect to the Water System, a failure of the Water System to supply to the Project the Required Project Quality and volume of Water reserved under the Water Capacity Allocation for any period of time, or (ii) with respect to the Wastewater System, a failure of the Wastewater System to maintain the capacity reserved under the Wastewater Capacity Allocation for any period of time.

(c) Changes to Permitted Capacity. The City shall deliver to Customer notice of any facts or circumstances (including damage to any infrastructure serving the Project) that could result in a reduction of more than ten percent (10%) in the Permitted Water Use promptly, but in no event more than 5 business days following learning of such facts or circumstances or that a reduction in Water or Wastewater service might result therefrom. Upon the Customer's request, the City shall make available to the Customer any permits relating to the Systems.

(d) Future Operations. The City shall operate the Systems in compliance with all applicable Laws and permits (including any orders relating to applicable Laws and permits) and shall use appropriate best management practices for Systems operations. The City shall promptly provide to Customer any notice of violation, directive or order issued to the City in connection with the City's ownership, operation, or management of the Systems (an "Enforcement Notice"), no later than 5 business days following receipt thereof by the City. The City shall inform Customer within 15 days following the City's learning of any enforcement actions taken by the State of Ohio or any agency thereof or the United States Government or any federal agency against the City in connection with the City's operation or management of the Systems. If the City receives an Enforcement Notice that contains a demand, requirement or deadline that could result in a Service Interruption for the Project, then the City shall promptly, but in no event later than 5 days following its receipt of such Enforcement Notice, coordinate with Customer to establish temporary, alternative mechanisms to provide Water and Wastewater services until the applicable Service Interruption, if any, is repaired or restored. In the case of such a Service Interruption, the City shall use reasonable efforts under the circumstances to restore Water and Wastewater services at the levels required under the Allocations. The City shall comply with all applicable federal and state public notification requirements regarding any Enforcement Notice.

6. FEES AND RATES FOR CONNECTIONS AND SERVICES. The Parties acknowledge and agree that standard fees, rates or other charges for the connection to or use of the Water System (collectively, the "Water Rate") and the standard fees, rates or other charges for the connection to or use of the Wastewater System (collectively, the "Wastewater Rate", and collectively with the Water Rate, the "Rates") are set forth in Chapters 51 and 53 of the Code, respectively. The current fees and Rates applicable to industrial customers such as Customer are set forth on Exhibit E, attached hereto.

(a) No Discrimination. The City shall not discriminate against Customer in connection with the setting of the Rates. The City shall set the Water Rate and the Wastewater Rate for the Project no higher than the lowest applicable Water Rate and Wastewater Rate, respectively, then-being charged by the City. Customer shall not be charged for use of, or otherwise obligated to pay amounts in connection with, the Systems, other than (i) charges (at the Water Rate) attributable to the portion of the Allocations for Water actually consumed or used by the Project and (ii) charges (at the Wastewater Rate) attributable to the number of gallons actually discharged into the Wastewater System by the Project, as determined by a separate discharge meter.

(b) Reasonable Fees and Rates. The City shall comply with the requirements of applicable Laws in connection with setting the Rates, and the Rates shall be reasonable. The Water Rate shall be based only upon the City's actual operating, maintenance, capital outlay and capital reserve expenses and the cost of capacity purchases from third parties and similar expenses for the Water System. The Wastewater Rate shall be based only upon the City's actual operating, maintenance, capital outlay, and capital reserve expenses and the cost of capacity purchases from third parties and similar expenses for the

Wastewater System. The Rates are subject to periodic adjustment, but any increases or decreases to the Rates must be approved by the City Commission of Piqua. The City acknowledges that a public hearing must be held prior to any adjustment to the Rates. The City shall not charge Customer any additional fees or rates solely applicable to the Project, the Property or the data center industry or data center users or with the express or inferred intent to specifically or inequitably target the Project, the Property or the data center industry or data center users.

(c) Calculating City's Capital Reserves. The City's policy for establishing capital reserves for its Water System and Wastewater System is that each reserve is adjusted annually to equal (12 months of operating expenses plus 1 year of projected capital outlay plus 1 year of debt service plus $1,000,000 for emergency use).

(d) Effect of Non-Payment for Service. The City reserves the right to disconnect Water or Wastewater service for non-payment of undisputed amounts to the extent set forth in the Code; provided, however, that prior to any disconnection, the City shall provide Customer a minimum of 90 days after the date on which the unpaid invoice was due to pay such invoice and shall provide Customer with notification of termination at the Property at least 7 days before any service is disconnected.

(e) Additional Fees. The City has identified and disclosed all rates and fees that will apply to the Project on Exhibit E hereto. Customer shall not be required to pay any rates and fees not disclosed on Exhibit E. Without limiting the generality of the foregoing, the City agrees that Customer shall not be charged any application fees, tap, connection fees, or Systems development fees in connection with receiving service from the Systems other than those disclosed on Exhibit E, and any requirements of the Code to the contrary are hereby waived. For the avoidance of doubt, the only rates, tariffs, charges, general fees, application fees, connection fees, or Systems development fees in connection with receiving service from the Systems that will be charged to Customer in connection with the Project or this Agreement are those set forth on Exhibit E, and any requirements of the Code to the contrary are hereby waived.

(f) Measurement of Wastewater Discharge. The City and Customer acknowledge that a significant amount of Water entering the Project from the City's water meter will be consumed and evaporated and the resulting discharge amount of Wastewater will be lower than the amount of Water entering the Project. Customer will pay for, install, and maintain a separate totalizing meter (or meters) for all Wastewater discharges from the Project to measure the actual discharge amount from the Project. The meter (or meters) shall be compatible with the City's remote reading technology and shall be kept by Customer in good working order. Such meter(s) will be reasonably approved by the City before installation. Customer will be charged only for the number of gallons that are actually discharged into the wastewater system as measured by such discharge meter(s). The City reserves the right upon twenty-four (24) notice to inspect and calibrate the Customer's meters. No wastewater discharge shall be allowed until such meters are in place and operating within manufacturer's specifications.

7. Intentionally deleted.

8. TERM. The term of this Agreement (the "Term") shall commence on the Effective Date and continue until terminated in accordance herewith. Customer may at any time and for any reason terminate this Agreement automatically upon written notice thereof to the City.

9. ADDITIONAL PROPERTY. This Agreement is hereby adopted and approved by the City to apply to any contiguous real property to the Project that Customer may from time to time acquire following the Effective Date (whether in one or more parcels, "Additional Property"). If Customer acquires Additional Property, then automatically upon notice thereof to the City, this Agreement shall apply with

respect to, and the definition of "Property" hereunder shall include, such Additional Property regardless of whether the legal description of such Additional Property is actually attached hereto.

10. ADDITIONAL TIERS. Customer anticipates that it may develop the Property in a manner that would require additional Tiers of Water and Wastewater capacity in addition to, and similar in size and scope to, Tier I and Tier II (each, an "Additional Tier"). Subject to the terms of this paragraph, the City agrees to provide additional Water and Wastewater service to the Project sufficient to accommodate the Additional Tier in the same amounts per Tier as the original Capacity Allocations. Customer acknowledges and agrees to provide at least one-hundred eighty (180) days notice to the City of Customer's need for the additional Capacity Allocations required by such Additional Tier (the "Additional Tier Notice"). Within forty-five (45) days of receiving an Additional Tier Notice, the City shall either a) confirm to Customer that the City is able to deliver the additional Water Capacity Allocation or additional Wastewater Capacity Reservation; or b) identify the improvements to the Systems necessary to meet one or both additional Capacity Allocations. In the case where additional improvements to the Systems are necessary to accommodate the Capacity Allocations for an Addition Tier, Customer and the City will negotiate in good faith an agreement through which Customer will be responsible for the reasonable costs incurred by the City in designing, permitting, and constructing such improvements in the same manner as the improvements contemplated by this Agreement, as amended.

11. DEFAULT AND REMEDIES.

(a) Generally. In the event of a default of this Agreement, the non-defaulting Party shall provide written notice of the default to the defaulting Party and shall specify a period of not less than 15 days during which the defaulting Party shall have the right to cure such default; provided, however, that such cure period may be extended if (i) the default cannot reasonably be cured within the cure period provided in such notice, (ii) the curing Party notifies the non-defaulting Party of such fact by no later than the end of the cure period provided in the notice, (iii) the curing Party has theretofore been diligent in pursuing the cure and (iv) the curing Party in such extension notice covenants to (and thereafter actually does) diligently pursue the cure to completion. If the defaulting Party fails to cure the default, the non-defaulting Party may pursue any or all of the following non-exclusive remedies (x) terminate this Agreement and seek damages from the defaulting Party or (y) enforce this Agreement by any remedy available at law or equity, including, but not limited to, damages or specific performance or both. Notwithstanding the first sentence of this Section 11(a), in the event of a breach by the City of the terms of Section 12(p), Customer may (1) treat such breach as an event of default and pursue the remedies set forth in this Section 11(a), or (2) terminate this Agreement immediately by means of written notice to City. If the Agreement is terminated in accordance with the immediately preceding sentence, Customer will have no obligation to make any further payments under this Agreement.

(b) Mutual Waiver of Consequential Damages. Except in the case of gross negligence, bad faith or willful misconduct, for which claims for consequential damages are expressly reserved by the Parties, each Party hereby waives all claims against the other Party for any consequential or indirect damages that may arise out of or relate to this Agreement.

(c) Dispute Resolution. If a material change in Customer's operations or in State or Federal laws, regulations, or directives governing industrial pretreatment permits occurs which will cause Customer's Wastewater discharges to become subject to permitting requirements, Customer and City shall, within 10 days after Customer notifies City in writing of the material change in operations or City notifies Customer in writing of the change of such State or Federal laws, regulations, or directives , meet and confer to reasonably determine if modifications to this Agreement are required. If the Parties cannot reach an agreement on whether such change requires modifications to this Agreement, the Parties shall, within 10 days after the meeting, appoint a mutually agreeable independent third party with the requisite technical and legal expertise to determine whether the Customer is subject to industrial pretreatment requirements. The Parties shall meet with the third party within 10 days of his/her selection and a decision will be issued to Customer and City by the third party within 5 days thereafter. If the determination by the third party provides that the Customer is subject to industrial pretreatment requirements as a direct result of the change in operations or in Federal or State laws, regulations or directives, the Parties shall modify this Agreement to accommodate the determination, subject to Customer's termination rights under Section 8 hereof.

12. MISCELLANEOUS.

(a) Recitals. The recitals of this Agreement are material terms hereof and shall be binding upon the Parties.

(b) Notice. All notices and other communications given pursuant to this Agreement shall be in writing and shall be (a) mailed by first class, United States mail, postage prepaid, certified, with return receipt requested, and addressed to the parties hereto at the address listed below, (b) hand delivered to the intended addressee, (c) sent by nationally recognized overnight courier, or (d) or by electronic mail with a confirming copy being forwarded by a reputable overnight courier service within 24 hours thereafter to the recipient at the mailing address set forth below. If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second Business Day after the date the envelope containing the notice is deposited in the U.S. Mail, properly addressed to the party to whom it is directed, postage prepaid. Notice made by personal delivery, overnight delivery or electronic mail shall be deemed given when received. The parties hereto may change their addresses by giving notice thereof to the other in conformity with this provision.

City:

City of Piqua
201 West Water St.
Piqua, Ohio 45356
Attention: City Manager

With a copy to:

Bricker Graydon, LLP
100 S. Third St.
Columbus, OH 43215
Attention: J. Caleb Bell

Customer:

J5 LLC d/b/a Shaytura LLC
c/o Vorys, Sater, Seymour and Pease
Attn: Scott Ziance, Esq.
52 East Gay Street
Columbus, OH 43215
Phone: 614-464-8225
Email: sjziance@vorys.com

With a copy to:

Vorys, Sater, Seymour and Pease
c/o Scott Ziance, Esq.
52 East Gay Street
Columbus, OH 43215
Phone: 614-464-8225
Email: sjziance@vorys.com

(c) Assignment. The City and the Customer acknowledge that the exact legal and financing structure used by the Customer in developing, equipping and operating the Project may include additional legal entities; therefore, the Customer may assign or transfer this Agreement, in whole or in part, without the approval of the City to (i) any affiliate, (ii) any entity resulting from the merger or consolidation of or with the Customer, (iii) any person or entity which acquires all (or substantially all) of the assets of the Customer, (iv) any successor of the Customer by reason of public offering, reorganization, dissolution, or sale of stock, membership or partnership interests or assets, or (v) in connection with any financing transaction entered into for the Project, including, but not limited to, any financing transaction under Ohio Revised Code Chapter 4582. Upon any assignment permitted under this Section 12(c), the assigning entity shall be relieved of its covenants, commitments and obligations hereunder with respect to any portion of the Agreement assigned. The Customer shall provide notice to the City of any such assignment permitted hereunder. For any assignment by the Customer that is not otherwise expressly permitted by this Section 12(c), this Agreement shall only be assignable by the Customer with the approval of the City Commission. The City shall not assign its rights and obligations under this Agreement to any party.

(d) Run with the Land. This Agreement shall run with the Property and any portion thereof as it may be subdivided or recombined. Customer may record in the Official Records of the Miami County Recorder's Office a memorandum of this Agreement setting forth the existence of this Agreement.

(e) Entire Agreement. This Agreement, including all Exhibits attached hereto, contains the entire agreement between the Parties regarding the provision of Water and Wastewater service to the Project, and all prior or contemporaneous communications or agreements between the Parties or their respective representatives with respect to the subject matter herein, whether oral or written, are merged into this Agreement and extinguished. Except for Customer's right to modify the description of the Property from time to time as set forth in Section 9, no agreement, representation or inducement shall be effective to change, modify or terminate this Agreement, in whole or in part, unless in writing and signed by the Party or Parties to be bound by such change, modification or termination. If any term or provision of this Agreement or any application thereof shall be unenforceable, the remainder of this Agreement and any other application of any such term or provision shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Law. The Parties acknowledge and agree that this Agreement represents a negotiated agreement, having been drafted, negotiated and agreed upon by the Parties and their respective legal counsel. Therefore, the Parties agree that the fact that one Party or the other Party may have been primarily responsible for drafting or editing this Agreement shall not, in any dispute over the terms of this Agreement, cause this Agreement to be interpreted against such Party. It is the Parties' collective intention to encourage, promote and aid the Project so that the opportunities and positive community impacts of the Project are fully realized by the City, its citizens and Customer.

(f) Waivers. Neither Party may waive any condition or breach of any representation, term, covenant or condition of this Agreement, except in a writing signed by the waiving Party and specifically describing the condition or breach waived. The waiver by either Party of any condition or breach of any representation, term, condition or covenant contained in this Agreement shall not be deemed to be a waiver of any other representation, term, condition or covenant or of any subsequent breach of the same or of any other representation, term, condition or covenant of this Agreement.

(g) Governing Law. This Agreement and all related documents including all Exhibits attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute shall be governed by, and construed in accordance with, the laws of the State of Ohio, without giving effect to the conflict of laws' provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Ohio.

(h) Interpretation. The section headings of this Agreement are for convenience of reference only and shall not be deemed to modify, explain, restrict, alter or affect the meaning or interpretation of any provision hereof. Whenever the singular number is used, and when required by the context, the same includes the plural, and the masculine gender includes the feminine and neuter genders. All references herein to "Section" or "Exhibit" reference the applicable Section of this Agreement or Exhibit attached hereto; and all Exhibits attached hereto are incorporated herein and made a part hereof to the same extent as if they were included in the body of this Agreement. The use in this Agreement of the words "including", "such as" or words of similar import when used with reference to any general term, statement or matter shall not be construed to limit such term, statement or matter to the specific terms, statements or matters, unless language of limitation, such as "and limited to" or words of similar import are used with reference thereto. Rather, such terms shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such term, statement or matter.

(i) Counterparts. This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the Parties in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. A scanned or photocopy signature on this Agreement, any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature.

(j) Business Days. As used herein, the term "Business Day" shall mean a day that is not a Saturday, Sunday or legal holiday in the State of Ohio. All other references to "days" hereunder shall mean calendar days. If the date for the performance of any covenant or obligation under this Agreement shall fall on a Saturday, Sunday or legal holiday in the State of Ohio, then the date for performance thereof shall be extended to the next Business Day.

(k) Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any applicable Laws, or by the Development Agreement or by any other agreement or contract executed by the City and Customer in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

(l) Confidential Information. Customer may designate any trade secrets or confidential business information included in any report or other writing delivered to the City pursuant to or in connection with this Agreement by any method intended to clearly set apart the specific material that Customer claims to be either its trade secrets or confidential business information that, if released, would give an advantage to competitors or result in unfair competitive injury to Customer (such information, collectively, "Confidential Business Information"). For the avoidance of doubt, data and information related to Customer's actual or projected consumption or usage of all or any portion of the Reservations shall be deemed Confidential Business Information. The City shall redact or delete any Confidential Business Information from any records it makes available for inspection or of which it provides copies. Within 2 Business Days following the City's receipt of any request to inspect or obtain copies of public records relating to this Agreement or the Project, the City shall provide written notice of the same to Customer a copy of the request, which notice shall include a copy of such request. The City shall not allow inspection or provide copies of any such records until Customer shall have had not less than 10 Business Days (following and excluding the day on which Customer receives such notice) to determine whether to contest the right of any party to inspect or receive copies of such records. Any such action to enjoin the release of Confidential Business Information may be brought in the name of Customer or the City. The costs, damages, if any, and attorneys' fees in any proceeding commenced by Customer or at its request by the City to prevent or enjoin the release of Confidential Business Information in any public records relating to this Agreement or the Project shall be borne by Customer. Nothing in this Agreement shall be construed to conflict with the public record laws of the State of Ohio.

(m) Attorneys' Fees. If any action is brought by either Party against the other Party, relating to or arising out of this Agreement or the enforcement hereof, the prevailing Party shall be entitled to recover from the other Party the reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action, including the costs and fees incurred in connection with the enforcement or collection of any judgment obtained in any such proceeding. The provisions of this Section 12(m) shall survive the termination of this Agreement and the entry of any judgment and shall not merge, or be deemed to have merged, into any judgment.

(n) Further Assurances. Upon the request of the other Party, each Party agrees to (i) furnish to the other Party such requested information, (ii) execute and deliver to the other Party such requested documents and (iii) do such other acts and things reasonably required for the purpose of carrying out the intent of this Agreement.

(o) Waiver of a Jury Trial. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO. EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT EITHER PARTY MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS EVIDENCE OF SUCH WAIVER.

(p) Ethical Business Practices; No Procurement Process. In connection with the negotiation and performance of this Agreement, the City, on behalf of itself and its agents and representatives, represents, warrants, and covenants that they have complied will continue to comply with all applicable anti-corruption laws, rules, and regulations, including by using any payments provided by Customer solely for the purposes stated in this Agreement and not in any way, directly or indirectly, that would constitute bribery, an illegal kickback, an illegal campaign contribution, or would otherwise violate any applicable anti-corruption laws. If the City becomes aware of any violation or suspected violation of this subsection (p), it must provide prompt written notice to Customer and set forth the relevant facts and circumstances. City will, consistent with applicable Laws, cooperate with Customer in good faith to review any suspected violations of this subsection (p), including by providing reasonable access to relevant documentation. The performance any obligations under this Agreement does not require the Customer to submit any bid or otherwise participate in any procurement process of the City or to undertake any other obligations required by procurement laws and regulations of the City.

(q) Books and Records; Invoice Documentation. The City will keep and maintain complete and accurate records in connection with its performance under this Agreement and all fees and expenses charged to Customer and will retain these records for at least seven (7) years from their date of creation or for such period as may be required under applicable Laws. For clarity, this provision survives the termination of the Agreement. All City invoices must include sufficient detail and supporting documentation to substantiate all fees and expenses charged to Customer.

(r) Estoppel Certificate. At any time, and from time to time, either Party may deliver written notice to the other Party requesting that such other Party certify in writing that, to the knowledge of the certifying Party: (i) this Agreement is in full force and effect and a binding obligation of the Parties; (ii) this Agreement has not been amended or modified, or if amended or modified, a description of each such amendment or modification; (iii) the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; and (iv) any other factual matters reasonably requested (an "Estoppel Certificate"). The City's Community and Economic Development Director (the "Director") or the Director's authorized designee may execute, on behalf of the City, any Estoppel Certificate requested by Customer that is consistent with this Section 12(r).

(s) No Third-Party Beneficiaries. The only parties to this Agreement are the City and Customer. There are no third-party beneficiaries under this Agreement, and except for permitted assignees and successors-in-interests to either Party, this Agreement shall not be construed to benefit or be enforceable by any other party whatsoever.

(t) Mandatory Choice of Forum. Each Party irrevocably and unconditionally agrees that it will not commence any action, litigation, or proceeding of any kind whatsoever against any other Party in any way arising from or relating to this Agreement and all contemplated transactions, including, but not limited to, contract, equity, tort, fraud, and statutory claims, in any forum other than the US District Court for the Southern District of Ohio or, if such court does not have subject matter jurisdiction, the courts of the State of Ohio sitting in Miami County and any appellate court from any of them. Each Party irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and agrees to bring any such action, litigation, or proceeding only in the US District Court for the Southern District of Ohio or, if such court does not have subject matter jurisdiction, any court of the State of Ohio with competent jurisdiction sitting in or with jurisdiction over Miami County. Each Party agrees that a final judgment in any such action, litigation, or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(u) Project Incentive Agreements. This Agreement is being considered alongside several other agreements between the City and the Customer (the "Project Incentive Agreements"). These Project Incentive Agreements include the Development Agreement, the Power Agreement, a TIF Agreement, and this Agreement.

[Signatures appear on following page]

IN WITNESS WHEREOF, the City and the Customer have caused this Agreement to be executed in their respective names by their duly authorized officers or representatives, to be effective as of the Effective Date.

CITY:

CITY OF PIQUA, OHIO,
a municipal corporation of the State of Ohio

By: ________________________
L. Paul Oberdorfer, City Manager

Approved as to form:

By: ____________________
Jessica Stilner, Law Director

CUSTOMER:

J5 LLC d/b/a Shaytura LLC,
a Delaware limited liability company

By: ______________________________
Name: ______________________________
Title: ______________________________

EXHIBIT A

PROPERTY

July 10, 2025

607.656 ACRES

Situate in in the City of Piqua, County of Miami, State of Ohio. Being a tract of land that is in the Northeast, Northwest, Southeast and Southwest Quarters of Section 30, Town 6, Range 6 East and the Northeast and Northwest Quarters of Section 31, Town 6, Range 6 East, and being all of Inlot 9278 (P.N. N44-101822), Inlot 9279 (P.N. N44-101824), Inlot 9280 (P.N. N44101826), Inlot 9281 (P.N. N44-101828), Inlot 9282 (P.N. N44-101830), Inlot 9283 (P.N. N44101832), Inlot 9284 (P.N. N44-101834), Inlot 9285 (P.N. N44-101836), Inlot 9286 (P.N. N44-101838), Inlot 9291 (P.N. N44-101844), Inlot 9292 (P.N. N44-101846), Inlot 9293 (P.N. N44-101848), Inlot 9294 (P.N. N44-101850), Part of Inlot 8463 (P.N. N44-078240), Part of Inlot 9219 (P.N. N44-101766) and Part of Inlot 9221 (P.N. N44-101770), and bounded and described as follows:

Beginning at the centerline intersection of Farrington Road and Washington Road;

Thence, North 00°24’00” East with the centerline of Washington Road a distance of 2,662.18 feet to the intersection of the centerline of Washington Road and the centerline of Bausman Road;

Thence, North 00°27’10” East, continuing with the centerline of Washington Road a distance of 1,350.30 feet to an angle point in said centerline;

Thence, North 00°13’44” East, continuing with the centerline of Washington Road a distance of 1,309.52 feet to an angle point in said centerline;

Thence, North 00°38’00” East, continuing with the centerline of Washington Road a distance of 195.43 feet to an angle point in said centerline;

Thence, North 00°30’46” East, continuing with the centerline of Washington Road a distance of 462.91 feet to a northwest corner of said Inlot 9278;

Thence, with the north and west lines of said Inlot 9278 the following six (6) courses:

1) North 88°13’46” East a distance of 529.50 feet,
2) North 00°30’46” East a distance of 550.28 feet,
3) South 89°29’14” East a distance of 193.08 feet,
4) North 00°30’46” East a distance of 105.37 feet,
5) South 89°38’38” East a distance of 150.28 feet,
6) North 00°41’43” East a distance of 215.66 feet to the centerline of Drake Road and the north line of said Inlot 9278;

Thence, North 76°49’28” East, with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 865.40 feet to an angle point in said centerline;

Thence, North 77°23’49” East, continuing with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 945.25 feet to the northeast corner of said Inlot 9278;

Thence, South 03°18’54” West, with the east line of said Inlot 9278 a distance of 1,622.91 feet to the northwest corner of said Inlot 8463;

Thence, North 89°56’00” East, with the north line of said Inlot 8463 a distance of 1,130.94 feet to a corner of said Inlot 8463;

Thence, South 01°29’50” West, with an east line of said Inlot 8463 a distance of 550.06 feet to a corner of said Inlot 8463;

Thence, North 89°57’09” East, with a northerly line of said Inlot 8463 a distance of 382.98 feet to a point in said line of Inlot 8463;

Thene, South 10°25’39” East, with a line through said Inlot 8463 a distance of 988.08 feet to the north line of said Inlot 9219;

Thence, South 09°46’46” East, with a line through said Inlot 9219 a distance of 1,216.26 feet to an angle point;

Thence, South 10°38’41” East, continuing with a line through said Inlot 9219 a distance of 566.32 feet to the north line of said Inlot 9221;

Thence, South 10°14’03” East, with a line through said Inlot 9221 a distance of 1,901.72 feet to the centerline of Farrington Road and the south line of said Inlot 9221;

Thence, with the centerline of Farrington Road the following nine (9) courses:

1) North 85°40’30” West a distance of 1,203.17 feet,
2) Westwardly, along a curve to the left having a radius of 1,909.86 feet, an arc distance of 298.03 feet, the chord of which bears South 89°51’17” West a distance of 297.72 feet,
3) South 85°23’04” West a distance of 351.13 feet,
4) Westwardly, along a curve to the left having a radius of 881.47 feet, an arc distance of 309.16 feet, the chord of which bears South 75°20’12” West a distance of 307.58 feet,
5) South 65°17’20” West a distance of 295.21 feet,
6) Westwardly, along a curve to the right having a radius of 1,762.95 feet, an arc distance of 396.45 feet, the chord of which bears South 71°43’53” West a distance of 395.62 feet,
7) South 78°11’28” West a distance of 524.18 feet,
8) Westwardly, along a curve to the right having a radius of 3,807.50 feet, an arc distance of 578.88 feet, the chord of which bears South 82°32’48” West a distance of 578.33 feet,
9) South 86°55’58” West a distance of 1,046.68 feet to the **Point of Beginning.**

The herein described parcel contains 607.657 acres, more or less, which includes:

All of Inlot 9278 (75.413 acres +/-)
All of Inlot 9279 (77.535 acres +/-)
All of Inlot 9280 (10.100 acres +/-)
All of Inlot 9281 (64.611 acres +/-)
All of Inlot 9282 (8.501 acres +/-)
All of Inlot 9283 (54.225 acres +/-)
All of Inlot 9284 (30.750 acres +/-)
All of Inlot 9285 (4.018 acres +/-)
All of Inlot 9286 (4.675 acres +/-)
All of Inlot 9291 (0.468 acres +/-)
All of Inlot 9292 (29.799 acres +/-)
All of Inlot 9293 (0.883 acres +/-)
All of Inlot 9294 (1.500 acres +/-)
Part of Inlot 8463 (51.120 acres +/-)
Part of Inlot 9219 (76.731 acres +/-)
Part of Inlot 9221 (117.331 acres +/-)

This description prepared by Barge Design Solutions Inc. 1370 Vanguard Boulevard, Miamisburg, Ohio 45342, based on information of public record and does not represent a boundary survey. Bearings shown hereon are assumed and used for angular measurement purposes only.

EXHIBIT B

CAPACITY ALLOCATIONS

1. Water Capacity Allocation. The Water capacity allocation for each Tier of the Project shall be as indicated in the tables below, (the "Water Capacity Allocation"), which Customer anticipates will become necessary in the following "Tiers": Tier I and Tier II (each, a "Tier" and collectively the "Tiers" of the Water Capacity Reservation). The anticipated schedule for construction of each Tier is indicated in the table below and Customer shall endeavor to provide advance notice to City of the commencement of the use of each Tier in accordance with Section 3(b) of the Agreement, other than Tier I, for which notice is hereby given.

Tier	Construction Completion Date	Description	Target PSI	Peak Flow Rate (GPM)	Cumulative Water Allocation per Day (GPD)	Cumulative Allocation per Year (GPY)*
I	Q3 2026	Construction and startup	50	500	500,000	50,000,000
II	Q3 2028	Domestic, Industrial and Fire Suppression; Tier I	60-85	2,000 (operations) 625 (fire)	2,000,000 (operations) 300,000 (fire)	500,000,000

The amounts for Water Capacity Allocation are based on currently available information, and these amounts may vary from Customer's actual usage if Customer elects to proceed with the Project. The Parties understand that Customer's anticipated water usage may vary seasonally and with changes in temperature among other factors.

2. Wastewater Capacity Allocation. The Wastewater capacity allocation for each Tier of the Project shall be as indicated in the tables below,(the "Wastewater Capacity Reservation"), which Customer anticipates will become necessary in the following "Tiers": Tier I and Tier II (each, a "Tier" and collectively the "Tiers" of the Wastewater Capacity Allocation). The anticipated schedule for construction of each Tier is indicated in the table below and Customer shall endeavor to provide advance notice to City of the commencement of the use of each Tier in accordance with Section 3(b) of the Agreement, other than Tier I, for which notice is hereby given.

Tier	**Construction Completion Date**	**Description**	**Peak Flow Rate (GPM)**	**Cumulative Discharge Allocation per Day (GPD)**	**[Cumulative Annual Discharge Volume (GPY)]**
I	Q3 2026	Construction and startup	250	50,000	25,000,000
II	Q3 2028	Domestic, Industrial and Fire Suppression; Tier I	1,000 (operations)	1,000,000 (operations)	250,000,000

The amounts for Wastewater Capacity Allocation are based on currently available information, and these amounts may vary from Customer's actual usage if Customer elects to proceed with the Project.

EXHIBIT C

WATER AND WASTEWATER IMPROVEMENTS

Tier I (as described below and in general conformance with the depictions attached hereto, collectively, the "Water and Wastewater Improvements for Tier I"):

Water

Scope 1: Water Distribution - Washington Road

1. General description: New 4,600 LF 16-IN water main for the provision of potable water and fire protection to the Project.
2. Location: Waterline alignment along Washington Road from the intersection of Arrowhead to 5256 Washington Road.
3. Detailed Scope
    1. 4,600 LF of 16-IN water main. Open trench install.
    2. Designed and constructed, as much as feasible, in existing Rights of Way. TBD

Tier II (as described below and in general conformance with the depictions attached hereto, collectively, the "Water and Wastewater Improvements for Tier II"):

Scope 1: Water Distribution - Stillwell Road

1. General description: New 13,000 LF 16-IN water main for the provision of potable water and fire protection to the Project.
2. Location: Waterline alignment from intersection with Farrington Road along Stillwell Road to Robert M. Davis Parkway.
3. Detailed Scope
    1. 13,000 LF of 16-IN water main. Open trench install.
    2. Designed and constructed, as much as feasible, in existing Rights of Way.

Scope 2: Water Distribution - Farrington Road

1. General description: New 5,300 LF 16-IN water main for the provision of potable water and fire protection to the Project.
2. Location: Waterline alignment along Farrington Road from the intersection of Stillwell Road to Washington Road.

3. Detailed Scope

    1. 5,300 LF of 16-IN water main. Open trench install.

    2. Designed and constructed, as much as feasible, in existing Rights of Way. TBD

<u>Scope 3</u>: Water Distribution - Washington Road Tier II

1. General description: New 4,000 LF 16-IN water main for the provision of potable water and fire protection to the Project.

2. Location: Waterline alignment along Washington Road from the intersection of Farrington Road to 5256 Washington Road.

3. Detailed Scope

    1. 4,000 LF of 16-IN water main. Open trench install.

    2. Designed and constructed, as much as feasible, in existing Rights of Way. TBD

<u>Scope 4</u>: Water Distribution - Drake Road

1. General description: New 4,600 LF 20-IN water main for the provision of potable water and fire protection to the Project.
2. Location: Waterline alignment from Washington Road, through private land, along Drake Road.
3. Detailed Scope
    1. 4,600 LF of 20-IN water main. Open trench install.
    2. Designed and constructed, where feasible, in existing Rights of Way along with new easements, acquired by the City of Piqua.
    3. TBD

<u>Scope 5</u>: Water Storage - Farrington Road

1. General description: New 1.5 MG elevated water storage tank.
2. Location: Intersection of Farrington Road and Stillwell Road.
3. Detailed Scope
    1. 1,500,000 gal elevated storage tank.
    2. Controls, communication systems, and alarms, as required.
    3. Concrete foundation, grading, and site preparation.
    4. Designed and constructed, in new easements, acquired by the City of Piqua. TBD

<u>Scope 6</u>: Water Conveyance

1. General description: New 4.0 MGD water booster pump station.
2. Location: Drake Road.
3. Detailed Scope
    1. 4.0 MGD booster pump station and standby generator.
    2. Controls, communication systems, and alarms, as required.
    3. Designed and constructed, in new easements, acquired by the City of Piqua.
    4. Operations and maintenance at all times when the pump station is in use. TBD

Wastewater

Scope 7: Wastewater Collection - Drake Road

1. General description: New 5,900 LF 24-IN gravity sewer main for the provision of sanitary wastewater service to the Project.
2. Location: Sewer alignment on Drake Road to Hemm Road.
3. Detailed Scope
    1. 5,900 LF of 24-IN sewer. Open trench install.
    2. Designed and constructed, where feasible, in existing Rights of Way along with new easements, acquired by the City of Piqua. TBD

Scope 8: Wastewater Collection - Washington Road

1. General description: New 6,000 LF 24-IN gravity sewer main for the provision of sanitary wastewater service to the Project.
2. Location: Sewer alignment on Washington Road to Farrington Road.
3. Detailed Scope
    1. 6,000 LF of 24-IN gravity sewer. Open trench install.
    2. Designed and constructed, as much as feasible, in existing Rights of Way. TBD

Table 1. Infrastructure Cost to be Funded by Customer

Water and Wastewater System Improvements	Delivery Date	Soft Costs (Design, Review, Property Acquisition, and Construction Management Fees)	Construction Costs [USD]
Tier I:			
Scope 1: Water Distribution - Washington Road	Q3 2026	$386,300	$2,200,000
Tier II:			
Scope 1: Water Distribution - Stillwell Road	Q3 2027	$927,035	$5,888 ,883
Scope 2: Water Distribution - Farrington Road	Q3 2027	$409,358	$2,333,310

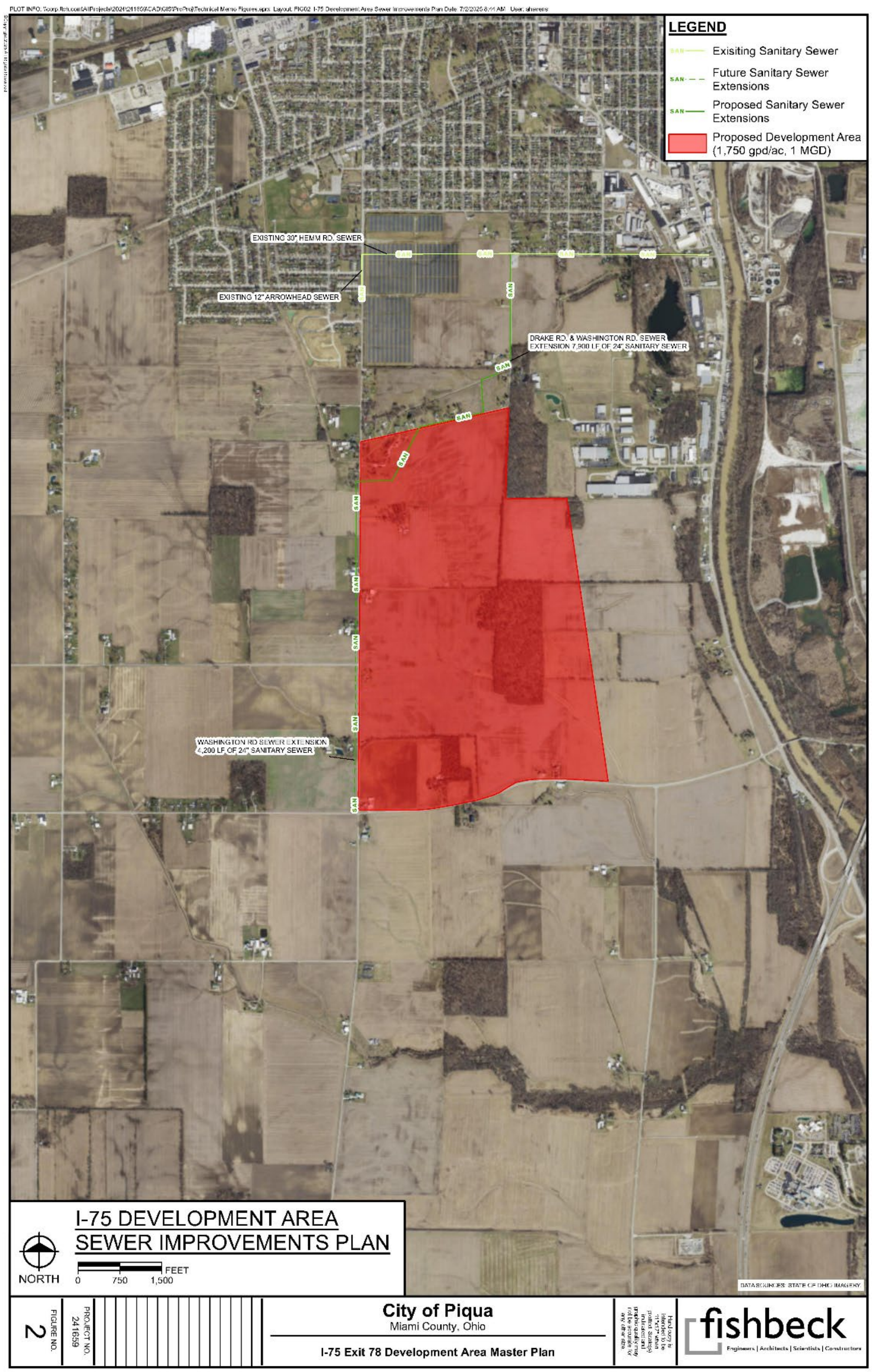
Scope 3: Water Distribution - Washington Road Tier II	Q3 2027	$323,003	$1,777,760
Scope 4: Water Distribution - Drake Road	Q3 2027	$349,840	$2,000,000
Scope 5: Water Storage - Farrington Road	Q3 2029	$1,713,000	$12,600,000
Scope 6: Water Conveyance	Q3 2027	$1,308,600	$8,400,000
Scope 7: Wastewater Collection - Drake Road	Q3 2027	$744,680	$4,800,000
Scope 8: Wastewater Collection - Washington Road	Q3 2028	$709,680	$4,500,000
Total Cost		$6,871,496	$44,499,953

Construction Schedule

Tier	**Construction Completion Deadline**
I	Q3 2026
II	Q3 2028

Depictions

Water and Wastewater Infrastructure Improvements


LEGEND
Exisiting Sanitary Sewer
Future Sanitary Sewer Extensions
Proposed Sanitary Sewer Extensions
Proposed Development Area (1,750 gpd/ac, 1 MGD)
EXISTING 30" HEMM RD. SEWER
EXISTING 12" ARROWHEAD SEWER
DRAKE RD. & WASHINGTON RD. SEWER EXTENSION 7,900 LF OF 24" SANITARY SEWER
WASHINGTON RD SEWER EXTENSION 4,200 LF OF 24" SANITARY SEWER
SAN
I-75 DEVELOPMENT AREA
SEWER IMPROVEMENTS PLAN
NORTH
0 750 1,500 FEET
DATA SOURCES: STATE OF OHIO IMAGERY
FIGURE NO. 2
PROJECT NO. 241659
City of Piqua
Miami County, Ohio
I-75 Exit 78 Development Area Master Plan
fishbeck
Engineers | Architects | Scientists | Constructors

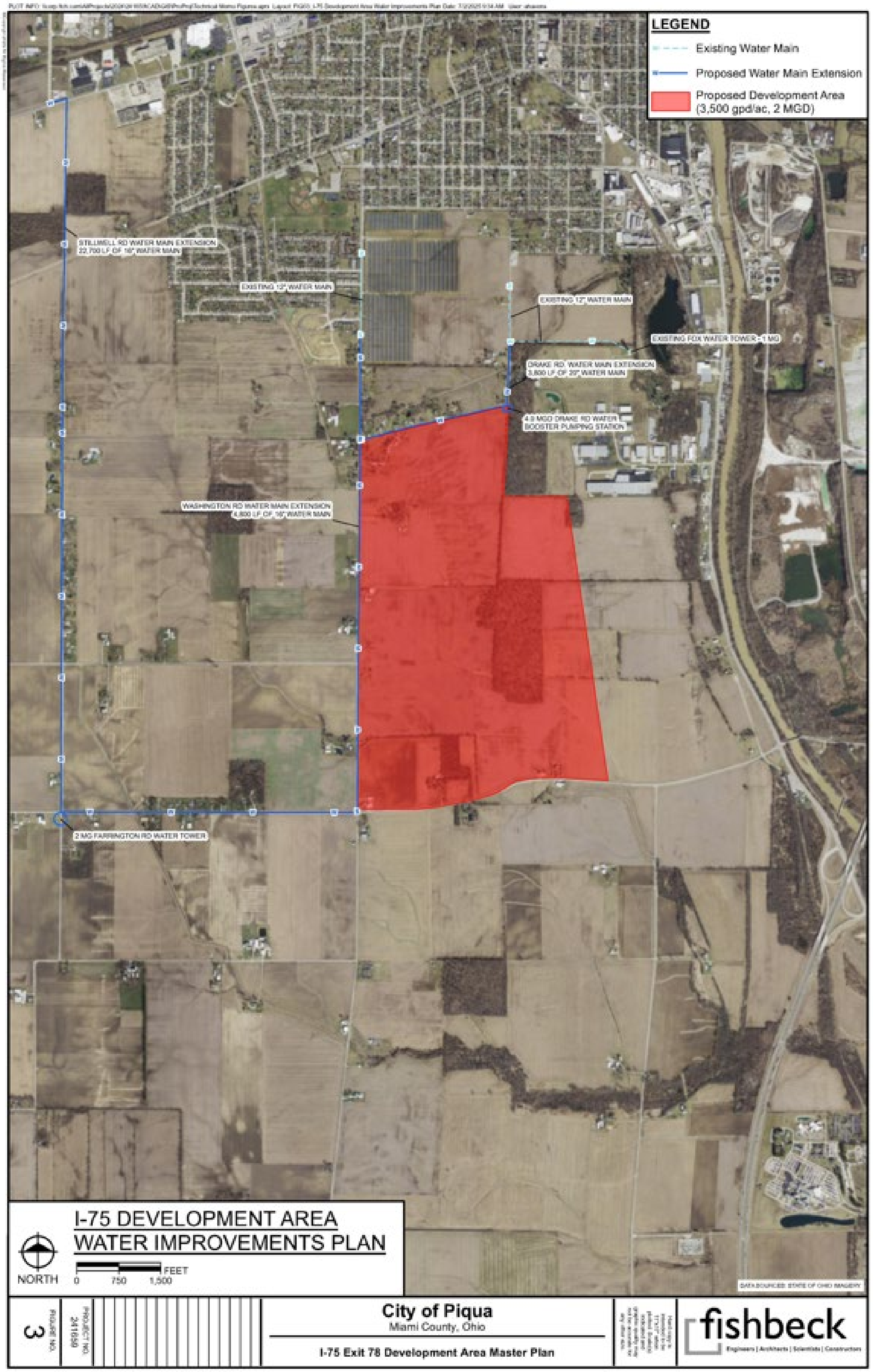

LEGEND
Existing Water Main
Proposed Water Main Extension
Proposed Development Area (3,500 gpd/ac, 2 MGD)
STILLWELL RD WATER MAIN EXTENSION 22,700 LF OF 16" WATER MAIN
EXISTING 12" WATER MAIN
EXISTING 12" WATER MAIN
EXISTING FOX WATER TOWER - 1 MG
DRAKE RD. WATER MAIN EXTENSION 3,800 LF OF 20" WATER MAIN
4.9 MGD DRAKE RD WATER BOOSTER PUMPING STATION
WASHINGTON RD WATER MAIN EXTENSION 4,800 LF OF 16" WATER MAIN
2 MG FARRINGTON RD WATER TOWER
I-75 DEVELOPMENT AREA WATER IMPROVEMENTS PLAN
NORTH
0 750 1,500 FEET
DATA SOURCES: STATE OF OHIO IMAGERY
FIGURE NO. 3
PROJECT NO. 241659
City of Piqua
Miami County, Ohio
I-75 Exit 78 Development Area Master Plan
fishbeck
Engineers | Architects | Scientists | Constructors

EXHIBIT D

EFFLUENT QUALITY LIMITS

Parameter	Limit (mg/L)
Arsenic	2.5
Cadmium	1.5
Chromium, Total	38.2
Chromium, Hex	6.0
Copper	50.2
Cyanide, Total	14.8
Cyanide, Free	11.9
Lead	14.4
Mercury	0.023
Molybdenum	10.0
Nickel	31.4
Selenium	2.7
Silver	1.2
Zinc	32.2

EXHIBIT E

FEES and RATES

APPENDIX: WATER SUMMARY OF RATES AND FEES

§ 53.01 RATES WITHIN CITY.

(1) *Bracket One.* The first 1,000 gallons, or any part thereof, consumed per month.

Size of Meter	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
5/8-inch	$ 28.23	$ 28.23	$ 28.23
3/4-inch	$ 38.29	$ 38.29	$ 38.29
1-inch	$ 50.25	$ 50.25	$ 50.25
1-1/2-inch	$ 71.08	$ 71.08	$ 71.08
2-inch	$ 177.58	$ 177.58	$ 177.58
3-inch	$ 259.59	$ 259.59	$ 259.59
4-inch	$ 432.70	$ 432.70	$ 432.70
6-inch	$ 840.32	$ 840.32	$ 840.32
8-inch	$ 1,472.01	$ 1,472.01	$ 1,472.01
10-inch	$ 2,104.11	$ 2,104.11	$ 2,104.11
12-inch	$ 2,736.01	$ 2,736.01	$ 2,736.01

(2) Bracket Two. Monthly charge for water in excess of 1,000 gallons, but not exceeding 25,000 gallons shall be $10.40 per 1, 000 gallons.

Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
$ 10.40	$ 10.40	$ 10.40

(3) *Bracket Three.* Monthly charge for water in excess of 25,000 gallons, but not exceeding 250,000 gallons shall be $7.34 per 1,000 gallons.

Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
$7.34	$7.34	$7.34

(4) *Bracket Four.* Monthly charge for water in excess of 250,000 gallons, but not exceeding 1,000,000 gallons shall be $6.50 per 1,000 gallons.

Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
$6.50	$6.50	$6.50

(5) *Bracket Five.* Monthly charge for water in excess of 1,000,000 gallons, but not exceeding 3,000,000 gallons shall be $5.75 per 1,000 gallons.

Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
$5.75	$5.75	$5.75

(6) *Bracket Six.* Monthly charge for all water in excess of 3,000,000 gallons shall be $5.17per 1,000 gallons.

Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
$5.17	$5.17	$5.17

(C) *Private fire service maintenance fees.*

Size of Tap	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
4-inch or less	$31.16	$31.16	$31.16
6-inch	$70.09	$70.09	$70.09
8-inch	$90.15	$90.15	$90.15
10-inch	$127.64	$127.64	$127.64
12-inch	$155.49	$155.49	$155.49

§ 53.06 WATER SERVICE AND METER INSPECTION FEES.

(1) Service fees (including seasonal accounts).

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Water- Residential	$ 25	$ 25.75	$ 26.52
Water- Commercial and Industrial	$ 50	$ 51.50	$ 53.05

(2) Meter inspection fees.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Water- Residential	$ 50	$ 52	$ 53
Water- Commercial and Industrial	$ 100	$ 103	$ 106

(B) *Customer Specific Service Call.* For all service calls outside normal duty hours, a charge will be made.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Off hours service call	$ 100.00	$ 103.00	$ 106.09

(C) *Meter test fee.* If a meter registers within the accuracy limits, a fee will be charged.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Meter Test Fee	$ 75	$ 77	$ 80

(F) Annual backflow recertification fee per device.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Annual Backflow recertification fee	$ 25.00	$ 25.75	$ 26.52

(G) Water Laboratory Outside Customer Testing Fees:.

		Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Harmful Algae Bloom (HAB)		$ 80.00	$ 82.40	$ 84.87
Algae-Total Microcystins-ADDA-Automated(OHIO EPA DES701.0-A)				
Total Coliform with OEPA Submission	Micro- Colilert-24(SM9	$ 30.00	$ 30.90	$ 31.83

(H) Water Hydrant Meter Rentals

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Water Hydrant Meter Fee	$ 100.00	$ 103.00	$ 106.09
Water Meter Hydrant Monthly Charge	$ 20.00	$ 20.60	$ 21.22
Water Usage per 1,000 gallons	$ 10.40	$ 10.40	$ 11.40
Refundable Deposit (Loss or damage)	$ 1,500.00	$ 1,545.00	$ 1,591.35

(I) Water Haulers Fees. Fees are pre-paid at the Utility Business Office and station is located at WTP.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Annual account charge	$ 36.00	$ 37.08	$ 38.19
Water Usage per 1,000 gallons	$ 11.00	$ 11.33	$ 11.67

§ 53.07 NEW SERVICE.

(A) The tap-in charge for a new services shall be according to the following schedule.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Up to 1-inch	$ 1,500.00	$ 1,545.00	$ 1,591.35
2-inch	$ 4,000.00	$ 4,120.00	$ 4,243.60
4-inch	$ 8,000.00	$ 8,240.00	$ 8,487.20
Greater than 6-inch	$ 20,000.00	$ 20,600.00	$ 21,218.00

(D) The tap-in charge for fire service only shall be as follows.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Up to 1-inch	$ 1,500.00	$ 1,545.00	$ 1,591.35
2-inch	$ 4,000.00	$ 4,120.00	$ 4,243.60
4-inch	$ 8,000.00	$ 8,240.00	$ 8,487.20
Greater than 6-inch	$ 20,000.00	$ 20,600.00	$ 21,218.00

APPENDIX: SEWER FEES AND RATES SUMMARY

§ 51.46 PERMIT APPLICATION FEES.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Up to 1-inch	$ 1,500.00	$ 1,545.00	$ 1,591.35
2-inch	$ 4,000.00	$ 4,120.00	$ 4,243.60
4-inch	$ 8,000.00	$ 8,240.00	$ 8,487.20
Greater than 6-inch	$ 20,000.00	$ 20,600.00	$ 21,218.00

Sewer Tap charges are based off of approved and permitted water tap size

§ 51.81 WASTEWATER SERVICE FEES.

(A) Base Charge per month - includes first 1,000 gallons:

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Base Charge	$ 28.80	$ 28.80	$ 28.80

(B)Volume Charge (per 1,000 gallons) :

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Domestic Class	$ 9.10	$ 9.10	$ 9.10
Commercal Class	$ 8.63	$ 8.63	$ 8.63
Industrial Class			
First 1,000,000 gallons	$ 7.33	$ 7.33	$ 7.33
Over 1,000,000 gallons	$ 4.76	$ 4.76	$ 4.76
Septage Class	$ 77.25	$ 79.57	$ 81.95
Biochemical oxygen demand per 100 lbs	$ 32.77	$ 32.77	$ 32.77
Suspended solids per 100 lbs	$ 35.48	$ 35.48	$ 35.48

(C) Industrial waste surveillance charge (per month):

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Industrial waste surveillance charge	$ 260.00	$ 267.80	$ 275.83

(D) Septage key card purchase, upon account set up or if lost.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Septage Access Key Card	$ 11.00	$ 12.00	$ 13.00

(F) Customer Specific *Service Call.* For all service calls outside normal duty hours, a charge will be made.

	Effective 1/1/2023	Effective 1/1/2024	Effective 1/1/2025
Off hours service call	$ 100.00	$ 103.00	$ 106.09

ADDENDUM 1 TO WATER AND WASTEWATER AGREEMENT: INFRASTRUCTURE IMPROVEMENTS

The Parties to that certain Water and Wastewater Agreement dated _________, 2025, (the "Agreement") hereby append and incorporate this Addendum 1 into the Agreement to address infrastructure improvements necessary to serve the Project. As of ___________, 2025, this Addendum is added to and forms a portion of the Agreement.

(a) Definitions. The following terms shall have the following meanings:

1) "Customer Representatives" means Customer's employees, contractors, subcontractors, consultants, representatives, and agents.
2) "Construction Delay" means the City of Piqua has failed to meet a deadline set forth in the Construction Schedule (as defined below), or Customer has reasonably determined that the City of Piqua will fail to meet such a deadline.
3) "Construction Documents" means any and all contracts (including construction contracts), licenses, permits and insurance to which the City of Piqua is a party or carries in connection with the design and/or construction of the Water and Wastewater Improvements.
4) "The City of Piqua Representatives" means the City of Piqua's employees, contractors, subcontractors, consultants, representatives, and agents retained or employed in connection with constructing the Water and Wastewater Improvements (as defined below).
5) "Force Majeure Event" means a matter beyond the reasonable control of the Party to perform (excluding unfavorable economic conditions), including: acts of God, including earthquakes, fire, floods, tornados, hurricanes and extreme weather conditions; explosions; acts of terrorism; financial and/or banking crises that limit normal extensions of credit; acts of a public enemy; war; riot; civil disturbances; insurrection; pandemics (including, but not limited to, COVID-19); market-wide strikes; market-wide labor disputes; vandalism or civil commotion; discovery of hazardous materials;, and acts of the United States of America or the State of Ohio.

(b) Water and Wastewater Improvements. The City of Piqua acknowledges that water and wastewater infrastructure capable of meeting the needs of the Project must exist and remain operational to allow for the successful development and operation of the Project, without which Customer would be unable to locate the Project on the Property. Promptly following the Effective Date, The City of Piqua shall commence and thereafter use diligent efforts to complete the design and construction of certain improvements to City of Piqua's existing water and wastewater infrastructure (as such improvements are more particularly described on Exhibit C to the Agreement for the Water and Wastewater Improvements for Tier I and II, and are collectively the "Water and Wastewater Improvements") in accordance with this Agreement, including the Construction Schedule.

(c) Construction. The City of Piqua shall, and shall cause the City of Piqua Representatives to, design and construct the Water and Wastewater Improvements: (i) in accordance with plans and specifications reasonably approved by Customer; (ii) in accordance with the timing and deadlines in the construction schedule set forth on Exhibit C or as the Parties may otherwise mutually agree to in writing from time to time (the "Construction Schedule"); (iii) in such a manner as to maintain harmonious labor relations and as not to interfere with or delay any work on the Project to be performed by Customer or Customer Representatives; and (iv) in such a manner that Customer and Customer Representatives shall have reasonable vehicular and pedestrian access to the Property via public right of way or any easements of record at all times. The City of Piqua shall, and shall cause the City of Piqua Representatives to, act in a commercially reasonable manner and endeavor in good faith to ensure the timely progression of construction of the Water and Wastewater Improvements. The City of Piqua shall deliver to Customer regular updates (not less than biweekly or more often upon request of Customer) regarding the progress of and schedule for completion of the Water and Wastewater Improvements, including whether the City of Piqua anticipates any delays, whether caused by weather conditions, Force Majeure Events, or any other circumstances. For the avoidance of doubt, The City of Piqua agrees that completion of the Water and Wastewater Improvements, or any portion thereof, shall not be a condition to submittal or approval of construction plans, building permits, certificate(s) of occupancy, the plat for the Property or any other approval required for the Customer to begin or complete construction on the Property, and Customer may submit such plans and applications at any time and from time to time.

(d) Force Majeure. If due to the occurrence of a Force Majeure Event a Party is unable to meet any obligation hereunder, then the deadline for performing such obligation shall be automatically extended by one (1) day for each day of such Force Majeure Event; provided that such Party shall diligently and in good faith act to the extent within its power to remedy the circumstances of such Force Majeure Event affecting its performance or to complete performance in as timely a manner as is reasonably possible. If any Force Majeure Event interferes with the performance by a Party hereunder, such Party shall notify the other Party in writing within ten (10) business days after becoming aware of the Force Majeure Event, provided, however, that only one notice is necessary in the case of a continuing delay.

(e) Extraordinary Measures. If a Construction Delay occurs, then Customer may, in its sole discretion, direct the City of Piqua to take any additional measures to expedite the progress of the work, ("Extraordinary Measures"), in which case the City of Piqua shall undertake such Extraordinary Measures if operationally feasible. Extraordinary Measures may include without limitation, the City of Piqua taking one or more of the following corrective measures to expedite the progress of the work, including (i) working additional shifts or overtime, and, (ii) supplying additional manpower, equipment and facilities and (iii) taking similar measures. the City of Piqua shall ensure that it has the right to take reasonable Extraordinary Measures (including, at least, those described in the preceding sentence) under the Construction Documents and shall include such Extraordinary Measures in its advertisement for a bid for construction of all or any portion of the Water and Wastewater Improvements. Extraordinary Measures shall continue until the progress of the construction of the Water and Wastewater Improvements is in accordance with or ahead of the Construction Schedule. Extraordinary Measures will not apply to circumstances outside of the control of the City and which were not reasonably foreseeable, such as material supply issues incurred by third-party contractors. The City of Piqua shall cooperate with Customer in good faith to cause the commencement, progress and completion of the Water and Wastewater Improvements by the dates set forth in the Construction Schedule.

(f) Bid and Construction Documents Review. From and after the Effective Date, prior to advertising for bid any portion of the Water and Wastewater Improvements, the City of Piqua shall provide to the Customer a complete copy of the bid documents to be advertised, which the Customer shall review and provide any comments to within a commercially reasonable period of time. The City of Piqua shall deliver to the Customer all proposed or previously executed contracts for design of the Water and Wastewater Improvements as well as bids received for the construction of the Water and Wastewater Improvements (collectively, the "Infrastructure Improvement Bids") and Construction Documents promptly following the City of Piqua's receipt thereof. The City of Piqua shall not award any Infrastructure Improvement Bids or enter into any Construction Documents before obtaining the Customer's written approval thereof, which Infrastructure Improvement Bids of Construction Documents the Customer shall review within a commercially reasonable time following the Customer's receipt thereof. The City of Piqua shall cause any Construction Documents relating to work performed on the Property to require the contractor thereunder to list Customer as an additional insured on its commercial general liability insurance policies and provide a certificate to Customer evidencing the same prior to entering on the Property. Except for change orders valued below the Change Order Threshold set forth immediately below, the City of Piqua shall not amend or modify any Construction Documents without obtaining the Customer's prior written approval. In addition, the City of Piqua shall notify the Customer of any request for a change order from a contractor or professional service provider related to the Water and Wastewater Improvements within five (5) Business Days following the City of Piqua's receipt of such request for change order, and the City of Piqua shall obtain written approval of the Customer prior to the City of Piqua converting such request for a change order into an actual change order that increases the applicable contract amount in the aggregate (with all other approved change order requests for the applicable contract) by more than the lesser of One Hundred Thousand Dollars ($100,000.00) or ten percent (10%) of the original amount ("Change Order Threshold"), which approval will not be unreasonably withheld. The Change Order Threshold shall apply to any type of Construction Costs, whether Hard Costs or Soft Costs (as each of those terms are defined below). For any change order request that requires the Customer's written approval under this Section, the Customer shall review any such change order request within fourteen (14) days after receiving both (i) the City's request for such approval, and (ii) the supporting documentation for the change order request. For any change order request that does not require the Customer's written approval under this Section, the City shall give notice to Customer of the value of such change order (whether it is an additive or deductive change order) within 30 days of its execution. Within thirty (30) days following either (i) written approval for any change order request that requires the Customer's written approval under this Section or (ii) notice to Customer for any change order request that does not require the Customer's written approval under this Section, the Company shall deposit the amount required to satisfy the change order request into the Escrow Account (as defined below) if the Escrow Account at that time does not already contain funds sufficient for such amount.

(g) Water and Wastewater Improvements Escrow. The Customer shall pay for the reasonable costs incurred by the City in constructing the Water and Wastewater Improvements in accordance with this Agreement that are (i) hard construction costs ("Hard Costs"), or (ii) permit fees and third-party engineering and design costs, review fees, property acquisition fees, and construction management(including construction engineering and construction observation costs) ("Soft Costs" and, together with Hard Costs, "Construction Costs").

Within ninety (90) days of execution of this Agreement, the Parties shall establish an escrow account to be held by a financial institution or title agency ("Escrow Agent") agreed to by the Parties (the "Escrow Account"). The Parties understand that in order to establish the Escrow Account they will need to enter into a separate agreement with the Escrow Agent and hereby agree to work cooperatively with each other to reach such agreement. As a condition precedent for the City to solicit bids to construct any of the enumerated Scopes identified in Tier I and Tier II in Table 1 of Exhibit C (each a "Scope"), the Customer shall deposit funds into the Escrow Account in accordance with the terms set forth in this Section.

Within thirty (30) days of establishing the Escrow Account, the Customer shall deposit $6,871,496.00 into the Escrow Account for Soft Costs that have been or will be incurred by the City. The total Soft Costs eligible for reimbursement from the Escrow Account pursuant to a Disbursement Request (defined below) shall not exceed $6,871,496 without the written approval of the Customer (the "Soft Cost Limit").

For each Scope (or any part thereof), the Customer shall issue a written notice to proceed to the City (each a "Notice to Proceed"). Upon receiving a Notice to Proceed for a Scope (or any part thereof), the City shall begin the bidding process for the work associated with the applicable Scope (or any part thereof). Thereafter, within sixty (60) days after the opening of bids for any such Scope (or any part thereof), and before the time that the City awards the bid for that particular Scope (or any part thereof) in accordance with its normal procedures, the Customer shall deposit into the Escrow Account an amount equal to the actual bid award amount for that Scope (or any part thereof). The Customer may issue a Notice to Proceed for any number of Scopes at the same time (in which case the Customer's obligation to deposit funds into the Escrow Account under the terms of this Section shall apply to each such Scope, or portion thereof, identified in the Notice to Proceed).

Except as otherwise set forth herein, the funds in the Escrow Account shall be used exclusively for the purpose of paying or reimbursing the City for the Construction Costs for the Water and Wastewater Improvements. Prior to withdrawing any funds from the Escrow Account, the City shall: (i) submit to Customer's designated representative a disbursement request for the Construction Costs in the form attached hereto as Exhibit A to Addendum 1 along with supporting documentation (each a "Disbursement Request") and (ii) obtain Customer's approval for the disbursement. Upon receiving a Disbursement Request, Customer shall within thirty (30) days review the Disbursement Request and determine any amount approved for disbursement, with such approval not to be unreasonably withheld. Each Disbursement Request shall include all invoices to the City and any other supporting documentation reasonably requested by the Customer. A Disbursement Request shall not be considered complete until all such documentation has been provided to the Customer by the City. Any amount approved by Customer upon review of a Disbursement Request may thereafter be withdrawn from the Escrow Account and paid to the City. The Construction Costs eligible for approval pursuant to a Disbursement Request shall exclude any costs in excess of the contract prices set forth in the applicable Construction Documents, except insofar as a particular Construction Document may be amended by any change order that has been approved by the Customer or is otherwise permitted under the terms of this Section. A Disbursement Request may include Soft Costs, in which case the total Soft Costs eligible for approval pursuant to a Disbursement Request shall not exceed in the aggregate the Soft Cost Limit. The City shall separately identify the amount of any Soft Costs included in a Disbursement Request.

The Customer shall be responsible for all fees charged by the Escrow Agent. At completion of all Water and Wastewater Improvements, the Escrow Agent shall return any of the remaining money in the Escrow Account to the Customer.

If Customer terminates this Agreement for any reason other than a default by the City of Piqua, (1) the City of Piqua shall, within two (2) Business Days of such termination, cease all work and cancel all contracts relating to the Water Improvements, and (2) Customer's obligation to reimburse the City of Piqua under this Section (f) shall survive such termination with respect to Construction Costs that have been incurred by the City of Piqua prior to or as a result of such cancellation.

(h) Underpayment or Overpayment Amount. Within ninety (90) days after the completion of the construction of the Water and Wastewater Improvements, the City shall certify the final completion of the work in accordance with the Water and Wastewater Improvements and/or certify a list of any deviations from the Water and Wastewater Improvements, and provide to the Company with an itemized accounting of the final costs and expenses for the Water and Wastewater Improvements (the "Total Cost") with supporting documentation available upon request (the "Itemized Accounting Statement"). The Total Cost shall include, subject to the Soft Cost Limit, only the reasonable and actually incurred costs of the City to design and construct, or cause the design and construction of, the Water and Wastewater Improvements.

If the Total Cost as set forth in the Itemized Accounting Statement is less than the sum of the Company's reimbursement contribution towards all Constructions Costs as outlined in Table 1 of Exhibit C (with any such difference referred to herein as the "Overpayment Amount"), the City shall pay to the Company an amount equal to the Overpayment Amount within sixty (60) days after the date the City delivers the Itemized Accounting Statement to the Company under this Section.

If the Total Costs as set forth in the Itemized Accounting Statement exceed the sum of the Company's reimbursement contribution towards all Constructions Costs as outlined in Table 1 of Exhibit C (with any such difference referred to herein as the "Underpayment Amount"), the Company shall pay, or cause to be paid, to the City an amount equal to the Underpayment Amount within sixty (60) days after the City delivers the Itemized Accounting Statement to the Company under this Section.

If for any reason the Parties do not agree on the calculation of the Overpayment Amount or Underpayment Amount, as may be applicable, the Parties shall work together in good faith to resolve their differences regarding any such calculation during the sixty (60) day period after the City delivers the Itemized Accounting Statement to the Company.

(i) To the best of the City of Piqua's knowledge and belief, all of the properties within which Water and Wastewater Improvements are to be constructed are free of soil and ground water contamination.

[Signatures appear on following page]

CITY:

CITY OF PIQUA, OHIO,
a municipal corporation of the State of Ohio

By: ________________________________
L. Paul Oberdorfer, City Manager

Approved as to form:

Jessica Stiltner
Law Director

By: ________________________________
Jessica Stilner, Law Director

CUSTOMER:

J5 LLC d/b/a Shaytura LLC,
a Delaware limited liability company

By: ________________________________
Name: ________________________________
Title: ________________________________

EXHIBIT A TO ADDENDUM 1

FORM OF
DISBURSEMENT REQUEST

Date: ____________, 202_
To: J5 LLC d/b/a Shaytura LLC
From: City of Piqua

Re: Disbursement Request No. _____ for Construction Costs of Water and Wastewater Improvements (this "Disbursement Request")

J5 LLC d/b/a Shaytura LLC ("J5") and the City of Piqua ("the City") are parties to that certain Water and Wastewater Agreement dated as of the ______ day of ______________, 2025 (the "Agreement"). Capitalized terms used herein and not otherwise defined shall have the meaning given in the Agreement. This Disbursement Request is given pursuant to the Agreement.

1. The City hereby requests disbursement from the Escrow Account in the amount of $____________. This request includes $___________ in Soft Costs.

2. The proposed date for the requested disbursement is [_____________, 202_] .

3. Attached hereto is the scope of work, invoice or other similar documents that details the work that will be or has been completed in connection with the requested disbursement.

4. J5 shall have thirty (30) days to review this Disbursement Request. If additional information is reasonably required to review this Disbursement Request, J5 may request such additional information from the City, in which case J5 shall have thirty (30) days review this Disbursement Request from the date that such additional information is provided by the City.

5. Any amount of this Disbursement Request approved by J5 shall be eligible for disbursement to the City from the Escrow Account.

Requested by City of Piqua

By: ____________________
Name:___________
Title:______________

Approved by J5 LLC d/b/a Shaytura LLC:

Amount Approved: ____________________

By:___________________
Name:_________________
Title:__________________

~~20496201v~~

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of ____________, 2025 ("Effective Date") by and between the City of Piqua, Ohio, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Ohio and its Charter, with its main offices located at 201 W Water St, Piqua, OH 45356 (the "City") and J5 LLC d/b/a Shaytura LLC, a Delaware limited liability company (together with its affiliates and their respective successors and assigns, the "Company"). The City and the Company are sometimes referred to herein collectively as the "Parties" and each individually as a "Party".

RECITALS

WHEREAS, the Company has acquired or intends to acquire the real property described on Exhibit A attached hereto (the "Property"), and has proposed to establish, but is not obligated to establish, on the Property a multi-year, large-scale project that may include multiple phases extending over a period of years with the uses of one or more data centers and/or other facilities used to house, and in which are operated, maintained and replaced from time to time, computer systems and associated components, such as telecommunications and storage systems, cooling systems, power supplies and systems for managing property performance (including generators and batteries), and equipment used for the transformation, transmission, distribution and management of electricity (including substations), internet-related equipment, data communications connections, environmental controls and security devices, structures and site features (each a "Data Center"), as well as certain accessory uses or buildings located on the Property and other related or associated uses, buildings or structures such as utility buildings, structures, improvements and appurtenances located on, adjacent or near the Property that are reasonably related to the data center(s) (each an "Ancillary Building" and collectively with the Data Centers, the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, the Company anticipates that the Project will require a substantial, long-term commitment of capital and resources of the Company, as well as the careful integration of public capital facilities, construction schedules and the phasing of the development of the Project, in order for the Project to be successful, both for the Company and the City. The Company is unwilling to risk such capital and resources without sufficient assurances from the City that among other things, (i) the Property has been adequately entitled and zoned to permit the development and operation of the Project, (ii) all required permits, approvals and entitlements for the Project have been or will be timely granted in accordance with the Applicable Rules (as defined below), (iii) all necessary public infrastructure, including the Road Reconstruction Improvements (as defined below), will be available to facilitate and support the development and operation of the Project, (iv) the Applicable Rules (as defined below) in effect as of the Effective Date will remain unchanged with respect to the Property and the Project, and (v) the City is committed to facilitate and assist the Company in the development and operation of the Project in accordance with the terms of this Agreement; and

WHEREAS, the Company and the City wish to enter into this Agreement to obtain and provide assurances and agreements from each other before deciding to invest substantial Company and City resources related to the Project; and

WHEREAS, the City has agreed to provide certain local economic development incentives to support the Project, including (1) by adding the Property to an existing community reinvestment area, titled Community Reinvestment Area III (the "CRA"), which was created prior to July 1, 1994 and provides for a 100%, 15-year real property tax exemption for each non-retail commercial or industrial structure constructed in the CRA with a value in excess of $100,000 (each a "CRA Exemption") pursuant to Resolution No. C-9755 adopted by the City on November 16, 1992, and as amended by Resolution No. 79-25 adopted by the City on June 17, 2025 to include the Property within the CRA (collectively, the "Pre-94 CRA Legislation"); and (2) a 30-year, 100% tax increment financing real property tax exemption (the "TIF Exemption") for each parcel of the Property, pursuant to a Tax Increment Financing Agreement between the Parties, dated ____________ (the "TIF Agreement", or collectively with the inclusion of the Property under the Pre-94 CRA Legislation, the "Project Incentives"); and

WHEREAS, the Property, which was annexed to the City on or about January 28, 2025 and May 20, 2025, is located entirely within the City, and all parcels comprising the Property have the IH Heavy Industrial zoning designation, which is suitable for the Project and its development and operation; and

WHEREAS, funding for the Road Reconstruction Improvements may be available from the State of Ohio through a Roadwork Development (629) Grant (the "Roadwork Development Grant"), which may provide reimbursement to the City, as an eligible grantee, for a certain percentage of eligible roadwork costs, up to a cap established by the Roadwork Development Grant (the "Roadwork Grant Funds"); and

WHEREAS, the Parties anticipate that the development of the Project will create jobs and otherwise stimulate economic growth in the City, and after careful review and deliberation, the City has determined that it is in the City's best interest and in the public interest of its citizens to enter into this Agreement to provide certain assurances to the Company and the Project to induce the Company to develop the Project on the Property.

NOW, THEREFORE, in consideration of the foregoing recitals and mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Company hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1 "Anything of Value" includes, but is not limited to, money, cash or a cash equivalent (including "grease", "expediting" or facilitation payments), discounts, rebates, gifts, meals, entertainment, hospitality, charitable contributions, sponsorships, use of materials, facilities or equipment, transportation, lodging, or promise of employment.

1.2 "Applicable Rules" means all of the rules, laws, regulations, ordinances and official policies of the City in force and effect as of the Effective Date, including the Zoning Ordinance and the code and the restrictions set forth in the Project Approvals.

1.3 "City Commission" means the City commission and the legislative body of the City.

1.4 "Construction Documents" means any and all contracts (including construction contracts), licenses, permits and insurance to which the City is a party or carries in connection with the design and/or construction of the Road Reconstruction Improvements.

1.5 "Existing Zoning" means the City's IH Heavy Industrial zoning designation.

1.6 "Force Majeure Event" means a matter beyond the reasonable control of the Party to perform (excluding unfavorable economic conditions), including: acts of God, including earthquakes, fire, floods, tornados, hurricanes and extreme weather conditions; explosions; acts of terrorism; financial and/or banking crises that limit normal extensions of credit; acts of a public enemy; war; riot; civil disturbances; insurrection; pandemics (including, but not limited to, COVID-19); market-wide strikes; market-wide labor disputes; vandalism or civil commotion; discovery of hazardous materials;, and acts of the United States of America or the State of Ohio.

1.7 "Government Authority" means any multinational, national, regional, or local government, governmental or public department, court, commission, board, bureau, agency, ministry, university, political party, or other governmental instrumentality, public international organization, or subdivision, agent, commission, board, or authority of any of the foregoing.

1.8 "Government Official" means any official or employee (or relative or household member thereof), or agent of a Government Authority; members of royal families; or candidates for political office.

1.9 "Mortgage" means a mortgage, deed of trust, sale and leaseback or other form of secured financing.

1.10 "Mortgagee" means the holder of a Mortgage.

1.11 "Project Approvals" means the permits, approvals, reviews and other actions set forth on Exhibit B hereto.

1.12 "Taxes" means any and all taxes, special taxes, assessments, levies, impositions, duties, deductions, withholding, charges and fees.

1.13 "Water and Wastewater Agreement" means that certain Water and Wastewater Agreement between the Company and the City, dated [______________, 2025], pursuant to which the City agrees to provide water and sewer services to the Project, all as more particularly described therein.

1.14 "Zoning Ordinance" means that certain portion of the City of Piqua Code of

Ordinances under "Title XV: Land Use" also referred to as the "Piqua Development Code" adopted by Ordinance O-2-23 on April 18, 2023.

ARTICLE II
CITY PROCEDURES AND ACTIONS

2.1 City Commission Approval of the Agreement. The City Commission, after conducting a duly-noticed public meeting in accordance with all Applicable Rules, adopted Resolution No. [__________] on [__________ __, 20__], effective immediately upon adoption, which resolution (i) confirmed the City Commission's approval of this Agreement and the City Commission's finding that the provisions of this Agreement are consistent with the Applicable Rules, and (ii) authorized the execution of this Agreement.

2.2 City Commission Approval of the Project Incentives. The City Commission, after conducting a duly-noticed public meeting in accordance with all Applicable Rules, adopted: (i) Resolution No. R-79-25 on June 17, 2025, which added the Property to the area of the CRA under the Pre-94 CRA Legislation, and (ii) Resolution No. [__________] on [__________ __, 2025], which approved the TIF Exemption and authorized the execution of the TIF Agreement. The Company's obligations under the TIF Agreement include the obligation to make service payments in lieu of taxes, and if applicable, minimum services payments, under the terms and conditions set forth in the TIF Agreement.

ARTICLE III
REPRESENTATIONS

3.1 General Representations of the City. The City represents and warrants that as of the Effective Date: (i) the City has the full power and authority to enter into this Agreement and to perform its obligations hereunder, (ii) this Agreement is a valid and binding obligation, enforceable against the City in accordance with its terms; (iii) entering into this Agreement does not conflict with any other agreement entered into by the City, and (iv) the execution and delivery of this Agreement by the City has been validly authorized by all necessary governmental or other action by the City.

3.2 General Representations of the Company. The Company hereby represents and warrants that as of the Effective Date: (i) the Company has the full power and authority to enter into this Agreement and to perform its obligations hereunder, (ii) this Agreement is a valid and binding obligation, enforceable against the Company in accordance with its terms, (iii) entering into this Agreement does not conflict with any other agreement entered into by the Company, and (iv) the execution and delivery of this Agreement by the Company has been duly and validly authorized by all necessary corporate action by the Company.

3.3 Payment of Non-Exempt Taxes.

A. The Company shall pay such real property taxes as are not exempted by the Project Incentives and are charged against the Project and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, and such failure is not corrected within ninety (90) days after the Company's receipt of written notice thereof from the City, the Project Incentives granted are rescinded beginning with the year for which such unpaid taxes are charged or such unfiled reports or returns are required to be filed and thereafter. Nothing in this Agreement restricts or limits the Company's right to contest the valuation of the Project or the Project Site under Ohio Revised Code Sections 5715.13 and 5715.19 or to contest any other Ohio State and local tax matters.

ARTICLE IV
TAXES AND PAYMENTS

4.1 Taxes. The City agrees that during the Term, City staff shall not recommend or support any new taxes, special taxes, assessments, levies, impositions, duties, deductions, withholding, charges and, or fees (collectively "Taxes") that are applicable solely to the Project or Property (or charged solely against the Project or Property) without the written consent of the Company. The Company shall have the right, to the extent permitted by law, to protest, oppose, and vote against any and all Taxes.

4.2 Tax Abatement. Pursuant to Resolution R-79-25, adopted by the City on June 17, 2025, which amends Resolution No. C-9755, adopted by the City on November 16, 1992 (collectively the "Pre-94 CRA Legislation"), the Property is located within the City's Pre-1994 community reinvestment area (the "CRA"), which establishes a 100%, 15-year tax abatement for each building constructed as part of the Project (each a "CRA Exemption").

4.3 Payment in Lieu of Taxes.

A. In consideration of the benefits conferred upon the Company by this Agreement and the Pre-94 CRA Legislation and for other good and valuable consideration, the Company shall make an annual payment in lieu of taxes ("PILOT") to the City for any tax year in which at least one Building of the Project satisfies the PILOT Building Trigger (as such terms are defined below), with the amount of the PILOT equaling:

(i) In tax years 1 through 5 after the PILOT Building Trigger is first satisfied for any Building: seven hundred and thirty-five thousand dollars ($735,000) per Building that satisfies the PILOT Building Trigger in the applicable tax year;

(ii) In tax years 6 through 20 after the PILOT Building Trigger is first satisfied for any Building, the greater of: (i) seven hundred and thirty-five thousand dollars ($735,000) per Building that satisfies the PILOT Building Trigger in the applicable tax year or (ii) one million four hundred and seventy thousand dollars ($1,470,000);

(iii) In tax years 21 or later after the PILOT Building Trigger is first satisfied for any Building: seven hundred and thirty-five thousand dollars ($735,000) per Building that satisfies the PILOT Building Trigger for the applicable tax year.

The PILOT amounts set forth above shall be subject to (i) the CPI Adjustment (defined below) and (ii) the Square Footage Adjustment (defined below), if either are applicable. A "Building" shall refer to each Data Center building located on the Property that is primarily used to house and operate server equipment and other equipment commonly associated with a Data Center and is at least 100,000 square feet (as determined by the Miami County Auditor). If a Building exceeds 350,000 square feet (as determined by the Miami County Auditor) any additional square footage of that Building shall be used in calculating the Square Footage Adjustment. The Company intends that any structures that it builds on the Property intended primarily to house and operate server equipment and other equipment commonly associated with a Data Center shall be Buildings that are at least 100,000 square feet (as determined by the Miami County Auditor). Ancillary Buildings and structures supportive of any Building and its operation as a Data Center may be developed on the Property and such Ancillary Buildings and structures shall not count for purposes of calculating the PILOT. The trigger for the payment of the PILOT (the "PILOT Building Trigger") shall be satisfied for a Building for any tax year in which that Building is subject to the CRA Exemption.

The PILOT obligation shall begin for each Building the first tax year for which the PILOT Building Trigger for that Building is satisfied (the "PILOT Commencement Year") and end for each Building with the first tax year for which the PILOT Building Trigger for that Building is no longer satisfied. For the avoidance of doubt, no PILOT shall be owed for any Building unless that Building satisfies the PILOT Building Trigger for the applicable tax year. In addition, the PILOT obligation shall not apply for any tax year in which (i) no Building on the Property is subject to the CRA Exemption or (ii) the building(s) on the Property subject to the CRA Exemption do not qualify as a Building or otherwise do not satisfy the PILOT Building Trigger. By way of example only, and without otherwise modifying the terms herein, if two Buildings each separately satisfy the PILOT Building Trigger in a given tax year, the PILOT owed by the Company for that tax year would equal one million four hundred seventy thousand dollars ($1,470,000) subject to, if either are applicable, the CPI Adjustment and Square Footage Adjustment (each as defined below).

Beginning with the first calendar year after the PILOT Commencement Year for any Building, the amount of the PILOT payment hereunder shall be adjusted annually on the anniversary of the Effective Date of this Agreement (each a "CPI Adjustment Date") by the percentage increase during the prior calendar year in the Consumer Price Index for All Urban Consumers, Midwest Region, or if such index ceases to be published, another index mutually agreed to by the Parties that most closely approximates such index ("CPI Adjustment"), with the amount of the CPI Adjustment for any year not to exceed 3%. Each CPI Adjustment shall only apply to any PILOT payments owed by the Company after the applicable CPI Adjustment Date (exclusive of any extensions to the payment date as may be applicable under Section 4.3(B)).

In the event that any Building which satisfies the PILOT Building Trigger in the applicable tax year exceeds 350,000 square feet (as determined by the Miami County Auditor), the PILOT amount for that Building shall be increased by one dollar and eighty cents per square foot ($1.80/sq. ft.) for each square foot of that Building in excess of 350,000 square feet (the "Square Footage Adjustment"). By way of example only, and without otherwise modifying the terms herein, if three Buildings each separately satisfy the PILOT Building Trigger in a given tax year with one Building at 400,000 square feet and the other two Buildings each at 300,000 square feet (as determined by the Miami County Auditor), the PILOT owed by the Company for that tax year would equal two million two hundred ninety-five thousand dollars ($2,295,000), with that amount calculated as follows [($735,000 x 3) + (50,000 x 1.80) = $2,295,000] and subject to, if applicable, the CPI Adjustment.

The CPI Adjustment and Square Footage Adjustment shall only apply to a Building that is subject to the PILOT Building Trigger in the applicable tax year.

B. Unless otherwise agreed in writing by the Company and the City, the Company shall pay each PILOT to the City no later than March 31 of the calendar year immediately following the tax year for which a PILOT is owed by the Company under this Section 4.3, provided that the City delivers to the Company an invoice for the PILOT no later than thirty (30) days before that March 31 date. For example, if the first Building satisfies the PILOT Building Trigger in tax year 2030 (i.e., tax lien date of January 1, 2030), the Company would be required to make the first PILOT no later than March 31, 2031, provided that the City delivers an invoice to the Company at least 30 days in advance of that date. Failure by the City to provide the Company with a timely invoice for the PILOT shall not excuse the Company's obligation to make the PILOT for the applicable tax year, but shall extend the due date for that PILOT to and until thirty (30) days after the date on which the Company receives the invoice. The City shall deliver the invoice to the Company in accordance with Section 11.3 of this Agreement and shall provide a copy of the invoice by email to the following recipient, or such other recipient as the Company may subsequently identify: (sjziance@vorys.com).

4.4 <u>Maintenance of CRA Exemption</u>. During the Term of this Agreement and in consideration for the Company's agreement to pay the PILOT as set forth in Section 4.3, the City agrees that, subject to the Pre-94 CRA Legislation, Ohio Revised Code Chapter 3735 and all other applicable laws, rules, and regulations that apply to the CRA Exemption for the Property (i) the CRA Exemption shall be available for the Project, subject to the Pre-94 CRA Legislation, (ii) the City shall not rescind, withdraw, amend or otherwise modify the Pre-94 CRA Legislation in any way that would limit the availability or scope of the CRA Exemption with respect to the Project, (iii) the City shall not refuse to accept, or instruct the City's housing officer to refuse to accept, any application to receive the CRA Exemption from the Company, or any of its successors or permitted assigns, with respect to the Project; and (iv) the City's housing officer will promptly certify to the Miami County Auditor the CRA Exemption upon receipt of each application to receive the CRA Exemption from the Company, or any of its successors or permitted assigns, with respect to the Project. The Parties acknowledge that the Company may rely on the CRA Exemption to develop and construct the Project, with each new building on the Property eligible to separately qualify for the CRA Exemption under the terms set forth in the Pre-94 CRA Legislation. The Company agrees to comply with all terms and conditions of the Pre-94 CRA Legislation, this Agreement, Ohio Revised Code Chapter 3735 and all other applicable laws, rules, and regulations that apply to the CRA Exemption, in order to ensure that the CRA Exemption applies to the Project and, once applicable, remains in full force and effect.

If the Company does not materially comply with the terms of this Agreement and fails to cure any such default within the notice-and-cure period specified in Section 10.1, the Company shall either (A) voluntarily terminate the CRA by filing written consent to a DTE 24 form and filing it with the Tax Commissioner pursuant to the Ohio Revised Code Section 5709.911 or (B) waive any objection under this Agreement to the City amending its Pre-94 CRA Legislation to remove the Property from the CRA.. In the event the Company proceeds with (A), the City shall file a notice filing pursuant to Ohio Revised Code Section 5709.911.

4.5 One-Time Fee. The Company shall pay a single, one-time fee to the City for its execution of this Agreement in the amount of two hundred thousand dollars ($200,000), with such fee due sixty (60) days after the Effective Date and paid by wire transfer or any other means agreed to by the Parties. The fee received hereunder by the City shall be deposited in the General Fund and may be used for any lawful purpose.

ARTICLE V
ENTITLEMENTS

5.1 Entitlement to Develop. As set forth in Exhibit B, certain actions have been or will be taken by the City (whether by City staff or any board or commission) to authorize the Project (collectively, the "Project Approvals"). As of the Effective Date, subject to the Company's compliance with the requirements of the Project Approvals, no rule, regulation, ordinance or official policy of the City prohibits or prevents the completion, operation and occupancy of the Project in accordance with the uses, densities, designs, heights, set back requirements, signage regulations and requirements, permitted demolition and other development entitlements incorporated in the Project Approvals. The Property has been, or will be, zoned IH Heavy Industrial, which expressly permits the anticipated operations of the Project, including the operation of a Data Center. The Company has the right to develop the Project under the Applicable Rules, subject to the terms and conditions of the Applicable Rules and Project Approvals. The Company may remodel, renovate, rehabilitate, rebuild, or replace the Project or any portion thereof (including without limitation, replenish any equipment used in operating the Project) throughout the Term subject to the Applicable Rules and, if applicable, any Project Approvals. To the extent that all or any portion of the Project is remodeled, renovated, rehabilitated, rebuilt, or replaced, the Company may locate that portion of the Project at any other location of the Property, subject to the Applicable Rules and, if applicable, any Project Approvals. Any modification, amendments, or changes to this Agreement shall be effective only if (i) approved or otherwise authorized by the legislative authority of the City, subject to the requirements of Section 11.5 hereof, and (ii) made in writing and signed by both Parties. Such modifications, amendments, or changes must be explicitly stated as amendments to this Agreement and shall not be valid unless signed by an authorized representative of each Party.

5.2 Changes in Applicable Rules. No addition to, or modification of, the Applicable Rules, including, without limitation, any zoning, land use or building regulation, adopted or effective after the Effective Date, shall be applied to the Project or the Property, unless the Company elects in its sole discretion upon notice to the City to have such addition or modification apply to the Project or the Property or any portion thereof, in which case such addition or modification shall be deemed incorporated into the Applicable Rules with respect to the Project or the Property or such portion thereof, as applicable. The City represents to the Company that no Applicable Rule conflicts with the provisions of this Agreement. If applicable state or federal laws or regulations prevent or preclude compliance with one or more provisions of this Agreement, such provisions of this Agreement shall be modified or suspended as necessary to comply with such state or federal laws or regulations. The City shall not add or modify any Applicable Rule, including, without limitation, any zoning, land use or building regulation, with the express or inferred intent to specifically or inequitably target the Project, the Property, the Company or the data center industry or in a manner that adversely affects the Project, the Property, the Company or the data center industry. With respect to any property contiguous to the Property, City staff shall not support or initiate any zoning application to convert such contiguous property to residential purposes, unless such zoning application includes at least a one-hundred foot (100') setback from any property line adjacent to the Property.

5.3 Project Approvals. The City represents to the Company that the Project Approvals set forth on Exhibit B are the only permits, approvals, reviews and actions that are required by the City to commence and complete the development of the Project and the Road Reconstruction Improvements under the Applicable Rules. The City will process all Project Approvals within the timeframes set forth on Exhibit B. Nothing herein shall prohibit the Company from seeking other or further permits, approvals, reviews or other actions in connection with the Project or the Road Reconstruction Improvements as may be deemed necessary or desirable by the Company in its sole discretion. The City has taken all of the actions with respect to the Project Approvals indicated on Exhibit B and shall process any and all remaining Project Approvals in accordance with the timeframes set forth on Exhibit B.

5.4 Moratoria or Interim Control Ordinances. No ordinance, resolution, policy or other measure enacted after the Effective Date that relates directly or indirectly to the Project or to fees associated with or the timing, sequencing or phasing of the development or construction of the Project shall apply to the Property or this Agreement, unless it is (i) reasonably found by the City to be necessary to the public health and safety of the residents of the City, and (ii) generally applicable on a City-wide basis (except to the extent necessary in the event of a natural disaster).

5.5 Timeframes and Staffing for Processing and Review. The City shall expedite processing of all Project Approvals (including staff review and processing and actions by any boards and commissions) and any other approvals or actions requested by the Company in connection with the Project or the Road Reconstruction Improvements. In connection with any Project Approvals, the City, in a timely manner, shall promptly review any and all plans and promptly perform any and all inspections required for the design, construction, development and occupancy of the Project or the Road Reconstruction Improvements, or otherwise required to develop and operate the Project.

5.6 Other Approvals. The City shall assist and cooperate in good faith with the Company in connection with obtaining any (i) approvals and permits from other governmental or quasi-governmental agencies having jurisdiction over the Property, the Project or the Road Reconstruction Improvements and (ii) similar documents and instruments from third parties, as may be necessary or desirable in connection with the development or operation of the Project or the Road Reconstruction Improvements. Consistent with Section 5.5 of this Agreement, the City shall expedite any City action required in connection with obtaining any such approvals, permits, documents or instruments.

5.7 Timing and Rate of Development. The Project may include multiple phases extending over a period of years. The City acknowledges that as of the Effective Date, the Company cannot predict if, when or at what rate the development of the Project will occur. The timing and rate of development of the Project will depend upon numerous factors, including factors outside of the control of the Company, such as market orientation and demand, competition, availability of qualified laborers and weather conditions. The City acknowledges that this right is consistent with the intent, purpose, and understanding of the Parties, however, notwithstanding the foregoing, the Company agrees that if the Company decides to construct any phase of the Project after Tier I (as that term is defined in the Water and Wastewater Agreement), the Company shall provide the City with written notice of the Company's intent to construct such phase (each a "Notice to Proceed", with the first such notice identified as the "First Notice to Proceed"). As set forth in the Water and Wastewater Agreement, a Notice to Proceed is not required for Tier I, as the Water and Wastewater Agreement already provides notice for Tier I thereunder. For any phase of the Project after Tier I, the Company shall provide a Notice to Proceed for that phase in accordance with the Water and Wastewater Agreement. Nothing herein shall be interpreted to require the Company to issue a Notice to Proceed for any phase of the Project the Company does not wish to construct. The decision to issue a Notice to Proceed, and the timing of such notice if issued, is within the sole and absolute discretion of the Company. During the Term of this Agreement, the Parties shall work cooperatively to communicate annually regarding the Company's plans for the development of the Project and the City's plans for the development of infrastructure improvements for the City's water system and sewer system.

5.8 Additional Property. This Agreement is hereby adopted and approved by the City to apply to any real property contiguous to the Project that the Company may from time to time acquire following the Effective Date (whether in one or more parcels, "Additional Property"). If the Company acquires Additional Property, then automatically upon notice thereof to the City, this Agreement shall apply with respect to such Additional Property, and the definition of "Property" hereunder shall include such Additional Property. If the Additional Property is not already zoned IH Heavy Industrial, then upon request of the Company and as permitted by the Applicable Rules, the Parties will work together in good faith to enable any such Additional Property to be rezoned IH Heavy Industrial. For any Additional Property acquired by the Company to develop a new region for the Project (each a "New Region"), the Parties intend to cooperate and will work diligently to negotiate a payment in lieu of tax and a real property tax abatement for each such New Region similar to the CRA Exemption and PILOT set forth in this Agreement (with any agreement regarding such New Region being subject to the approval of the legislative authority of the City and all requirements as may be applicable under Ohio law).

5.9 Additional Assistance with Lot Reconfiguration or Consolidation. The City agrees to cooperate with, and facilitate, any lot consolidations or reconfigurations of the Property reasonably requested by the Company.

5.10 Public Services. Except as may otherwise be provided herein, the City will provide public services to the Property and the Project to the extent and in the same manner that those services are provided by the City to any similarly situated recipient, including police services and any other public services the City currently or hereafter provides to similarly situated recipients during the Term of this Agreement. This Section shall not apply to municipal utility services, which in the case of water and sewer services, are or will be addressed through a separate Water and Wastewater Agreement between the Parties. The Parties agree that (i) the Company may receive electric power for the operation of the Project through AES for both transmission and distribution, and not through the City's electric utility Piqua Power System, (ii) the City will cooperate with the Company and AES in order to allow the Company during the operation of the Project to receive electric services directly through AES as Company's sole electric distribution utility provider, and (iii) the Parties will work together in good faith to make arrangements for the Company to receive temporary electric power for the construction of the Project from the City's electric utility Piqua Power System.

5.11 Alternative Solar Energy Sources. The City acknowledges that the Company may explore (but shall not be obligated to pursue) options to use roof solar panels to operate the Project or a portion thereof. The City represents to the Company that such solar energy sources are permitted uses on the Property under the Applicable Rules.

ARTICLE VI
INFRASTRUCTURE IMPROVEMENTS

6.1 Water and Sewer Improvements. The Parties simultaneously will enter into a separate Water and Wastewater Agreement governing the terms under which the City agrees to (i) provide water and sewer services to the Project, (ii) make any improvements to the City's water system and sewer system in order to provide such services to the Project, and (iii) connect the Project to the City's water system and sewer system, all as more particularly described under the terms of the Water and Wastewater Agreement. In exchange, the Company agrees to reimburse the City for actual and reasonable expenses incurred for water and sewer engineering in accordance with the terms and schedule specified in the Water and Wastewater Agreement. This Agreement shall not be valid until the Water and Wastewater Agreement becomes effective.

6.2 Road Reconstruction Improvements. Upon receiving from the Company a Notice to Proceed with Road Reconstruction (defined below) and contingent upon the Company's deposit of funds in the Escrow Account (defined below) in accordance with this Section, the City shall construct or cause to be constructed in connection with the Project, those road improvements more particularly illustrated, detailed or specified on Exhibit C attached hereto (collectively referred to herein as, the "Road Reconstruction Improvements"). The Parties have reviewed the Traffic Impact Study prepared for the Project, dated June, 2025 (the "Traffic Impact Study") and have determined that the Road Reconstruction Improvements are supported by the Traffic Impact Study and are necessary for the Project. The City shall construct, or cause to be constructed, the Road Reconstruction Improvements according to the (i) the schedule and specifications set forth in Exhibit C (the "Construction Schedule") and (ii) the Roadwork Plans (defined below). The Parties may, by written agreement, amend or modify the Construction Schedule or Roadwork Plans and through such amendment or modification address any other roadway improvements otherwise agreed upon by the Parties. Both Parties acknowledge that the Road Reconstruction Improvements may cause damage to adjacent roadways and may require repairs to such roadways in addition to the items described on Exhibit C. If the City on or before the completion of the Road Reconstruction Improvements, identifies and provides evidence to the Company of damage to any of the adjacent roadways caused by the Road Reconstruction Improvements, the Parties shall meet and discuss in good faith (i) options to repair such damage which may, but is not required to, include amending or modifying the Roadwork Plans to include any agreed upon repairs, and (ii) the apportionment of costs among the Parties for any agreed upon repairs, with such apportionment taking into account, among other things, the degree to which the Road Reconstruction Improvements, or the actions of any Party or third-party, may be responsible for, or have contributed to, such damage and the condition of the applicable adjacent roadway prior to the Road Reconstruction Improvements.

(a) Roadwork Approvals. Depending upon the location of the Road Reconstruction Improvements and requirements of each applicable jurisdiction, the Parties shall work together in good faith to submit any required documents for approval according to the specifications and standards of each applicable jurisdiction where the Road Reconstruction Improvements are located. For Road Reconstruction Improvements located in the City, unless otherwise provided herein, the City shall be responsible for submitting any documents that may be required for City approval, including, but not limited to, the Roadwork Plans (defined below).

(b) Design and Engineering. The plans for the Road Reconstruction Improvements (the "Roadwork Plans") have been, or will be, prepared by the City in consultation with the Company to perform the work identified on Exhibit C. The Road Reconstruction Improvements shall be designed to provide for the efficient movement of automobile and truck traffic traveling to and from the Project. The Roadwork Plans have been or will be prepared (1) in accordance with generally accepted engineering and traffic planning standards, and applicable City standards and practices, and (2) using an appropriate traffic model to measure traffic traveling to and from the Project. The Roadwork Plans reflect the Parties agreed upon scope for the Road Reconstruction Improvements. In the event the City decides to undertake any road improvements outside the scope of the Roadwork Plans ("Out-of-Scope Work"), all costs of all such Out-of-Scope Work shall be the sole responsibility of the City. If the City exceeds the work identified in Exhibit C, the Company acknowledges and agrees that it will still provide reimbursement for costs that it had previously agreed to under the Roadwork Plans. For the purposes of clarity, if the City determines that there is additional work ("Additional Work") required on the intersection between Washington Road and Farrington Road, such as creating a roundabout, the Company shall nevertheless pay an amount equal to what the cost of installing a southbound left turn lane and a westbound right turn lane (the "Turn Lanes") would have been (the "Turn Lane Costs"). The Turn Lane Costs will be determined using a commercially reasonable estimate of construction expenses for the Turn Lanes. This estimate shall be based on the assumption that construction begins upon issuance of the Notice to Proceed with Road Reconstruction.

(c) Contractor Selection and Right of Way. The Road Reconstruction Improvements shall be constructed by third-party contractors selected and retained by the City to perform such work and the City shall give the Company a list of all such third-party contractors retained. All such third-party contractors shall be the lowest and best bidder in accordance with the bidding requirements applicable to the City and shall be licensed and bonded in accordance with applicable law or regulation. To the extent that the City does not own or control by contract all necessary rights of way and other property as may be necessary or appropriate for the City to complete the construction of the Road Reconstruction Improvements in accordance with this Agreement, the City will acquire such rights of way or property, whether by easement or in fee, necessary for the completion of the Road Reconstruction Improvements in accordance with the Construction Schedule and Roadwork Plans. The Company agrees to grant to the City, at no cost to the City, a right of way to assist in the Road Reconstruction Improvements as described and identified in Exhibit C.

(d) Company Contribution, Escrow Account and Disbursement Request. Within ninety (90) days of the Effective Date of this Agreement, the Parties shall establish an escrow account to be held by a financial institution or title agency ("Escrow Agent") agreed to by the parties (the "Escrow Account"). The Parties understand that in order to establish the Escrow Account they will need to enter into a separate agreement with the Escrow Agent and hereby agree to work cooperatively with each other to reach such agreement. As a condition precedent for the City to solicit bids to construct the Road Reconstruction Improvements based on the Construction Schedule set forth in Exhibit C, the Company shall deposit funds into the Escrow Account in accordance with the terms set forth in this Section.

Within thirty (30) days of establishing the Escrow Account, the Company shall deposit [$675,728.00] (the "Initial Deposit") into the Escrow Account for the estimated Design Costs (defined below) that have or will be incurred by the City to design the Road Reconstruction Improvements. The Company shall thereafter issue to the City a written notice to proceed with the Road Reconstruction Improvements (the "Notice to Proceed with Road Reconstruction"). Upon receiving the Notice to Proceed with Road Reconstruction, the City shall begin the bidding process for the work associated with the Road Reconstruction Improvements. Thereafter, within sixty (60) days after the opening of bids for any Road Reconstruction Improvement, and before the time that the City awards the contract, the Company shall deposit into the Escrow Account an amount equal to the contract price to be awarded for the Road Reconstruction Improvements subject to the Road Reconstruction Cost Limit. Unless otherwise agreed to by the Parties in writing, the Company shall not be responsible for (i) any costs for Out-of-Scope Work or other work that is not set forth on Exhibit C, (ii) any costs in excess of the awarded contract price in the applicable Construction Document(s) unless such costs are attributed to change orders that have been approved by the Company or are otherwise permitted under this Section or (iii) any Deign Costs in excess of the Initial Deposit (collectively, the "Road Reconstruction Cost Limit").

Except for change orders valued below the Change Order Threshold set forth immediately below, the City shall not amend or modify any Construction Documents without obtaining the Company's prior written approval. In addition, the City shall notify the Company of any request for a change order from a contractor or professional services provider related to the Road Reconstruction Improvements within five (5) Business Days following the City's receipt of such request for change order, and the City shall obtain written approval of the Company prior to the City converting such request for a change order into an actual change order that increases the applicable contract amount in the aggregate (with all other approved change order requests for the applicable contract) by more than the lesser of One Hundred Thousand Dollars ($100,000.00) or ten percent

(10%) of the original amount ("Change Order Threshold"), which approval will not be unreasonably withheld. For any change order request that requires the Company's written approval under this Section, the Company shall review any such change order request within fourteen (14) days after receiving both (i) the City's request for such approval, and (ii) the supporting documentation for the change order request. For any change order request that does not require the Company's written approval under this Section, the City shall give notice to Company of such change order, including its amount (whether it is an additive or deductive change order), within thirty (30) days of its execution. Within thirty (30) days following either (i) written approval for any change order request that requires the Customer's written approval under this Section or (ii) notice to Customer for any change order request that does not require the Customer's written approval under this Section, the Company shall deposit the amount required to satisfy the change order request into the Escrow Account if the Escrow Account at that time does not already contain funds sufficient for such amount.

The funds in the Escrow Account shall be used exclusively for the purpose of paying or reimbursing the City for the Eligible Costs of the Road Reconstruction Improvements. The Eligible Costs shall include, subject to the Road Reconstruction Cost Limit, the reasonable and necessary costs incurred by the City in constructing the Road Reconstruction Improvements in accordance with this Agreement that are (i) hard construction costs ("Hard Costs"), or (ii) permit fees and third-party engineering and design costs, including construction engineering and construction observation costs ("Design Costs" and, together with Hard Costs, the "Eligible Costs").

Prior to receiving any funds from the Escrow Account, the City shall: (i) submit to Company's designated representative a disbursement request for the Eligible Costs of the Road Reconstruction Improvements along with supporting documentation (each a "Disbursement Request") and (ii) obtain the Company's written approval for the disbursement. Each Disbursement Request shall include all invoices and any other supporting documentation reasonably requested by the Company. A Disbursement Request shall not be considered complete until all such invoices and documentation have been provided to the Company by the City. Each Disbursement Request shall be in the form attached hereto as Exhibit D, or as otherwise may be agreed upon the by Parties.

On or before the first Business Day that is at least thirty (30) days after the date on which the Company receives a completed Disbursement Request from the City, the Company shall review the Disbursement Request and either (i) determine any amount approved for disbursement, or (ii) identify any additional information or documentation reasonably required for the Company to review the Disbursement Request. If the Company reasonably requires additional information or documentation to review any Disbursement Request, the Company's time to review that Disbursement Request shall be extended to and until the first Business Day that is at least thirty (30) days after the date on which the City has provided all such additional information or documentation to the Company. Any amount approved by the Company in writing upon review of a Disbursement Request may thereafter be withdrawn from the Escrow Account and paid to the City. The Construction Costs eligible for approval pursuant to a Disbursement Request shall exclude any costs in excess of the contract prices set forth in the applicable Construction Document, except insofar as a particular Construction Document may be amended by any change order that has been approved by the Company or is otherwise permitted under the terms of this Section. Subject to the Road Reconstruction Cost Limit, a Disbursement Request may include Design Costs, in which case the City shall separately identify the amount of any Design Costs included in a Disbursement Request.

The Company shall be responsible for all fees charged by the Escrow Agent. At the completion of the Road Reconstruction Improvements, the Escrow Agent shall return any of the remaining money in the Escrow Account to the Company.

If the Company terminates this Agreement for any reason other than a default by the City, (i) the City shall, within two (2) Business Days of such termination, cease all work and cancel all contracts relating to the Road Reconstruction Improvements, and (ii) the City shall be entitled to receive disbursements from the Escrow Account for any Eligible Costs that have been incurred by the City prior to or as a result of such cancellation with such amount subject to the Termination Cost Cap set forth in Section 8.2.

(e) Construction Guidelines. The City shall cause its employees, contractors, subcontractors and agents retained or employed in connection with constructing the Road Reconstruction Improvements (collectively, "City Representatives") to construct the Road Reconstruction Improvements (i) in accordance with the Roadwork Plans and specifications agreed to by the Parties, (ii) on the Construction Schedule or as the Parties may otherwise agree to in writing, (iii) in such a manner as to maintain harmonious labor relations and as not to interfere with or delay the work on the Project to be performed by the Company or the Company's contractors, (iv) in such a manner that the Company and the Company's contractors shall have reasonable vehicular and pedestrian access to the Property in order to construct the Project via public rights of way or any easements recorded with the Miami County, Ohio Recorder at all times, (v) in accordance with this Agreement, and (vi) in accordance with all applicable laws. The City shall, and shall cause the City Representatives to, act in a commercially reasonable manner and endeavor in good faith to ensure the timely progression of construction of the Road Reconstruction Improvements.

(f) Access to the Property. The Parties may enter into a separate agreement for a temporary construction easement in the event the City or City Representatives require access and entry to the Property to construct the Road Reconstruction Improvements.

(g) Roadwork Development Grant. The Parties shall work cooperatively and diligently to pursue any funds available to support the Road Reconstruction Improvements from the State of Ohio through a Roadwork Development Grant. In order for the City to obtain such funds from a Roadwork Development Grant, the City understands that it may need to execute a grant agreement with the Ohio Department of Development. To the extent permitted by any such grant agreement, the City shall apply or credit the grant funds that it receives from a Roadwork Development Grant for the Project to the costs of the Road Reconstruction Improvements.

(h) Easements and Right of Ways. The City shall obtain, or cause to be obtained, all necessary right of way, easement and crossing rights needed from any third parties to complete the Road Construction Improvements according to the Roadwork Plans set forth in Exhibit C.

6.3 Communication, Coordination and Scheduling; Time. Time being of the essence in the performance of this Agreement, it is essential that the work on the Project and the Road Reconstruction Improvements be coordinated at all times and the Road Reconstruction Improvements be timely completed in support of the commencement of operations of the Project. The Parties shall schedule and conduct meetings at least monthly unless otherwise mutually determined to discuss such matters as procedures, progress, coordination, communication and scheduling of the work on the Project and Road Reconstruction Improvements (the "Progress Meetings"). At these Progress Meetings, a designee of the Company may provide notice of any material changes in the Company's construction schedule that could affect the Road Reconstruction Improvements.

6.4 Remedies for Failure to Make Timely Progress on Road Reconstruction Improvements. If the City fails to commence or complete (or cause to be commenced or completed) any portion of any of the Road Reconstruction Improvements within the time frames established on the Construction Schedule or as otherwise agreed in writing by the Parties, and that failure is not cured within forty-five (45) days after receiving written notice of such failure from the Company (or, if the cure of that failure cannot be accomplished in forty-five (45) days, the cure has not been commenced or is not proceeding with due diligence to completion), then the Company may, in its sole discretion immediately direct the City to take additional steps (the "Extraordinary Measures") available to the City, in which case the City shall undertake such Extraordinary Measures at no cost to the Company. Extraordinary Measures may include ordering City representatives to take corrective measures necessary to expedite the progress of the work, including (i) working additional shifts or overtime, (ii) supplying additional manpower, equipment and facilities and (iii) taking similar measures. The City shall ensure that it has the right to take Extraordinary Measures (including, at least, those described in the preceding sentence) under any construction contracts applicable to the Road Reconstruction Improvements. Extraordinary Measures shall continue until the progress of the construction of the Road Reconstruction Improvements is in accordance with, or ahead of, the Construction Schedule. The Company's right to require Extraordinary Measures is solely for the purpose of ensuring compliance with the Construction Schedule. Extraordinary Measures will not apply to circumstances outside of the control of the City and which were not reasonably foreseeable by the City, such as labor or supply issues by third-party contractors. The City shall cooperate with the Company in good faith to cause the commencement, progress and completion of the Road Reconstruction Improvements by the dates set forth in the Construction Schedule. In no event shall the Company have control over, charge of, or any responsibility for construction means, methods, techniques, sequences or procedures or for safety precautions and programs in connection with the work, notwithstanding the rights and authority granted in this Section 6.4 or elsewhere in the contract documents. The City hereby agrees that it shall cooperate with the Company in good faith to cause the commencement, progress and completion of the Road Reconstruction Improvements to occur on a timely basis.

6.5 Underpayment or Overpayment Amount. Within ninety (90) days after the completion of the construction of the Road Reconstruction Improvements, the City shall certify the final completion of the work in accordance with the Roadwork Plans and/or certify a list of any deviations from the Roadwork Plans, and provide to the Company with an itemized accounting of the final costs and expenses for the Road Reconstruction Improvements (the "Total Cost") with supporting documentation available upon request (the "Itemized Accounting Statement"). The Total Cost shall include, subject to the Road Reconstruction Cost Limit, only the reasonable and actually incurred costs of the City to design and construct, or cause the design and construction of, the Road Reconstruction Improvements including, but not limited to, the cost of acquiring needed easements and rights-of-way.

(a) If the Total Cost as set forth in the Itemized Accounting Statement is less than the sum of (i) the Company's reimbursement contribution towards all Eligible Costs, and (ii) the Roadwork Grant Funds (with any such difference referred to herein as the "Overpayment Amount"), the City shall pay to the Company an amount equal to the Overpayment Amount within sixty (60) days after the date the City delivers the Itemized Accounting Statement to the Company under this Section.

(b) If the Total Costs as set forth in the Itemized Accounting Statement exceed the sum of (i) the Company's reimbursement contribution towards all Eligible Costs, and (ii) the Roadwork Grant Funds (with any such difference referred to herein as the "Underpayment Amount"), the Company shall pay, or cause to be paid, to the City an amount equal to the Underpayment Amount within sixty (60) days after the City delivers the Itemized Accounting Statement to the Company under this Section.

(c) If for any reason the Parties do not agree on the calculation of the Overpayment Amount or Underpayment Amount, as may be applicable, the Parties shall work together in good faith to resolve their differences regarding any such calculation during the sixty (60) day period after the City delivers the Itemized Accounting Statement to the Company.

(d) If any Roadwork Grant Funds are received by the City after the determination of the Overpayment Amount or Underpayment Amount under this Section (collectively, "Grant Funds Received after Itemization"), the City shall pay to the Company an amount equal to the Grant Funds Received after Itemization within sixty (60) days after the date the City receives such grant funds so long as such grant funds were not included in the calculation of the Overpayment Amount or Underpayment Amount.

ARTICLE VII
MORTGAGES

7.1 Mortgages. This Agreement shall not prevent or limit the Company from encumbering the Property or any estate or interest therein, portion thereof, or any improvement thereon, in any manner whatsoever by one or more Mortgages with respect to the construction, development, use or operation of the Project or any portion thereof. The City shall execute and deliver such documents and instruments as are reasonably requested by the Company in connection with obtaining, modifying or releasing any such Mortgage within thirty (30) days of the request therefor.

7.2 Mortgagee Not Obligated. A Mortgagee shall not have any obligation or duty to perform pursuant to the terms set forth in this Agreement.

7.3 Mortgagee Notice and Cure Rights. If requested in writing by a Mortgagee, the City shall deliver to such Mortgagee any notice of default delivered to the Company hereunder. A Mortgagee shall have the right, but not the obligation, to cure such default within one hundred twenty (120) days after such Mortgagee receives such notice, during which period the City shall not exercise any remedies hereunder.

ARTICLE VIII
TERM

8.1 Duration of Agreement. The initial term of this Agreement (the "Initial Term") shall commence on the Effective Date and, unless otherwise terminated as provided herein, end on the date that is forty (40) years after the Effective Date; provided, however, if not sooner terminated, this Agreement shall renew at the end of the Initial Term and thereafter continue for successive ten-year terms (each a "Renewal Term") unless (i) one of the Parties notifies the other Party in writing that it objects to the Renewal Term at least ninety (90) days in advance of the start of that Renewal Term in which case this Agreement shall not renew, or (ii) this Agreement is otherwise terminated as provided herein (collectively, the "Term").

8.2 Company Termination. The Company may for any reason prior to the First Notice to Proceed terminate this Agreement effective immediately upon providing written notice of such termination to the City. In the event the Company exercises its right to terminate the Agreement under this Section 8.2, the Company shall reimburse the City for any actual and reasonable costs incurred by the City from any third-party prior to such notice in the performance of this Agreement (collectively, "Costs") up to the maximum amount of $2,000,000 (the "Termination Cost Cap"). The City shall provide the Company with reasonable documentation, including invoices, for any Costs claimed by the City under this Section. The City acknowledges that the Costs eligible for reimbursement under this Section shall include only third-party costs, and shall not include any costs associated with the time expended by City employees. Notwithstanding any other provision of this Agreement, the City shall not be entitled to reimbursement from the Company for Costs under this Section for any amount in excess of the Termination Cost Cap.

ARTICLE IX
THIRD PARTY TRANSACTIONS

9.1 Estoppel Certificate. At any time, and from time to time, either Party may deliver written notice to the other Party requesting that such other Party certify in writing that, to the knowledge of the certifying Party: (i) this Agreement is in full force and effect and a binding obligation of the Parties; (ii) this Agreement has not been amended or modified, or if amended or modified, a description of each such amendment or modification; (iii) the requesting Party is not then in breach of this Agreement, or if in breach, a description of each such breach; and (iv) any other factual matters reasonably requested (an "Estoppel Certificate"). The City's Community and Economic Development Director (the "Director") or the Director's authorized designee may execute, on behalf of the City, any Estoppel Certificate requested by the Company that is consistent with this Section 9.1. The City acknowledges that an Estoppel Certificate may be relied upon by transferees or successors in interest to the Company and by Mortgagees holding an interest in the Property.

9.2 No Third-Party Beneficiaries. The only parties to this Agreement are the City and the Company. There are no third-party beneficiaries under this Agreement, and except for permitted assignees and successors in interest to either Party, this Agreement shall not be construed to benefit or be enforceable by any other party whatsoever.

ARTICLE X
DEFAULT AND REMEDIES

10.1 Generally. In the event of a default of this Agreement, the non-defaulting Party shall provide written notice of the default to the defaulting Party and shall specify a period of not less than sixty (60) days during which the defaulting Party shall have the right to cure such default; provided, however, that such cure period may be extended if (i) the default cannot reasonably be cured within the cure period provided in such notice, (ii) the curing Party notifies the non-defaulting Party of such fact by no later than the end of the cure period provided in the notice, (iii) the curing Party has theretofore been diligent in pursuing the cure, and (iv) the curing Party in such extension notice covenants to (and thereafter actually does) diligently pursue the cure to completion. If the defaulting Party fails to cure the default, the non-defaulting Party may either (A) terminate this Agreement and seek damages from the defaulting Party, (B) if the Company is the defaulting Party, secure an offset of any Company defaults with the minimum service payment obligation, or (C) enforce this Agreement by the remedy of damages or specific performance, or both; provided, however, that notwithstanding any other provision of this Agreement, the Company shall not be subject to specific performance requiring the Company to construct, develop, occupy, operate or maintain the Project.

10.2 Mutual Waiver of Consequential Damages. Except in the case of gross negligence, bad faith or willful misconduct, for which claims for consequential damages are expressly reserved by the Parties, each Party hereby waives all claims against the other Party for any consequential or indirect damages that may arise out of or relate to this Agreement.

10.3 Project Incentive Agreements. This Agreement is being considered alongside several other agreements between the City and the Company (the "Project Incentive Agreements"). These Project Incentive Agreements include the TIF Agreement, the Water and Wastewater Agreement, the Power Agreement and this Agreement.

ARTICLE XI
MISCELLANEOUS

11.1 Force Majeure. If due to the occurrence of a Force Majeure Event a Party is unable to meet any obligation hereunder, then the deadline for performing such obligation shall be automatically extended by one (1) day for each day of such Force Majeure Event; provided that such Party shall diligently and in good faith act to the extent within its power to remedy the circumstances of such Force Majeure Event affecting its performance or to complete performance in as timely a manner as is reasonably possible. If any Force Majeure Event interferes with the performance by a Party hereunder, such Party shall notify the other Party in writing within ten (10) business days after becoming aware of the Force Majeure Event, provided, however, that only one notice is necessary in the case of a continuing delay.

11.2 Recitals. The recitals of this Agreement are material terms hereof and shall be binding upon the Parties.

11.3 Notice. All notices and other communications given pursuant to this Agreement shall be in writing and shall be (a) mailed by first class, United States mail, postage prepaid, certified, with return receipt requested, and addressed to the Parties hereto at the address listed below, (b) hand delivered to the intended addressee, (c) sent by nationally recognized overnight courier, or (d) or by electronic mail with a confirming copy being forwarded by a reputable overnight courier service within 24 hours thereafter to the recipient at the mailing address set forth below. If notice is given by U.S. Certified Mail, then the notice shall be deemed to have been given on the second Business Day after the date the envelope containing the notice is deposited in the U.S. Mail, properly addressed to the Party to whom it is directed, postage prepaid. Notice made by personal delivery, overnight delivery or electronic mail shall be deemed given when received. The Parties hereto may change their addresses by giving notice thereof to the other Party in conformity with this provision:

City: City of Piqua
201 West Water St.
Piqua, Ohio 45356
Attention: City Manager

With a copy to:

Bricker Graydon LLP
100 S. Third St.
Columbus, Ohio 43215
Attention: J. Caleb Bell, Esq.

Company: J5 LLC d/b/a Shaytura LLC
c/o Vorys, Sater, Seymour and Pease
Attn: Scott Ziance, Esq.
52 East Gay Street
Columbus, OH 43215
Phone: 614-464-8225
Email: sjziance@vorys.com

With a copy to:

Vorys, Sater, Seymour and Pease
c/o Scott Ziance, Esq.
52 East Gay Street
Columbus, OH 43215
Phone: 614-464-8225
Email: sjziance@vorys.com

11.4 Restriction on Assignment or Transfer. The City and the Company acknowledge that the exact legal and financing structure used by the Company in developing, equipping and operating the Project may include additional legal entities; therefore, the Company may assign or transfer this Agreement, in whole or in part, without the approval of the City to (i) any affiliate, (ii) any entity resulting from the merger or consolidation of or with the Company, (iii) any person or entity which acquires all (or substantially all) of the assets of the Company, (iv) any successor of the Company by reason of public offering, reorganization, dissolution, or sale of stock, membership or partnership interests or assets, or (v) in connection with any financing transaction entered into for the Project, including, but not limited to, any financing transaction under Ohio Revised Code Chapter 4582. Upon any assignment permitted under this Section 11.4, the assigning entity shall be relieved of its covenants, commitments and obligations hereunder with respect to any portion of the Agreement assigned. The Company shall provide notice to the City of any assignment permitted hereunder. For any assignment by the Company that is not otherwise expressly permitted by this Section 11.4, this Agreement shall only be assignable by the Company with the approval of the City Commission. The City shall not assign its rights and obligations under this Agreement to any party.

11.5 Discretion of the City Commission. The Parties acknowledge that this Agreement will not be effective until the legislative authority of the City, in its sole discretion, provides the approvals set forth in Sections 2.1 and 2.2 of this Agreement. The Parties further acknowledge that the approvals of the legislative authority of the City, which are referenced in Sections 2.1, 2.2, 5.1, 5.8 and 11.4 of this Agreement, are not contractual obligations of the City contained in this Agreement because they are subject to the legislative authority discretion of such authority and therefore not enforceable by mandamus or otherwise.

11.6 Recording of Agreement. The City may record this Agreement or a memorandum of this Agreement setting forth the existence of this Agreement with the Miami County Recorder's Office.

11.7 Entire Agreement. This Agreement, including all Exhibits attached hereto, contains the entire agreement between the Parties regarding the subject matter hereof, and all prior or contemporaneous communications or agreements between the Parties or their respective representatives with respect to the subject matter herein, whether oral or written, are merged into this Agreement and extinguished. Except for the Company's right to modify the description of the Property from time to time as set forth in Section 5.8, no agreement, representation or inducement shall be effective to change, modify or terminate this Agreement, in whole or in part, unless in writing and signed by the Party or Parties to be bound by such change, modification or termination. If any term or provision of this Agreement or any application thereof shall be unenforceable, the remainder of this Agreement and any other application of any such term or provision shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The Parties acknowledge and agree that this Agreement represents a negotiated agreement, having been drafted, negotiated and agreed upon by the Parties and their respective legal counsel. Therefore, the Parties agree that the fact that one Party or the other Party may have been primarily responsible for drafting or editing this Agreement shall not, in any dispute over the terms of this Agreement, cause this Agreement to be interpreted against such Party. It is the Parties' collective intention to encourage, promote and aid the Project so that the opportunities and positive community impacts of the Project are fully realized by the City, its citizens and the Company.

11.8 Waivers. Neither Party may waive any condition or breach of any representation, term, covenant or condition of this Agreement, except in a writing signed by the waiving Party and specifically describing the condition or breach waived. The waiver by either Party of any condition or breach of any representation, term, condition or covenant contained in this Agreement shall not be deemed to be a waiver of any other representation, term, condition or covenant or of any subsequent breach of the same or of any other representation, term, condition or covenant of this Agreement.

11.9 No Joint Venture. The relationship of the Parties shall be that of independent contractors, and nothing contained in this Agreement shall be deemed to create any relationship of agency, joint venture or partnership.

11.10 Governing Law. This Agreement and all related documents including all Exhibits attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute shall be governed by, and construed in accordance with, the laws of the State of Ohio, without giving effect to the conflict of laws' provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Ohio.

11.11 Mandatory Choice of Forum. Each party irrevocably and unconditionally agrees that it will not commence any action, litigation, or proceeding of any kind whatsoever against any other party in any way arising from or relating to this Agreement and all contemplated transactions, including, but not limited to, contract, equity, tort, fraud, and statutory claims, in any forum other than the US District Court for the Southern District of Ohio or, if such court does not have subject matter jurisdiction, the courts of the State of Ohio sitting in Miami County and any appellate court from any of them. Each party irrevocably and unconditionally submits to the exclusive jurisdiction of such courts and agrees to bring any such action, litigation, or proceeding only in the US District Court for the Southern District of Ohio or, if such court does not have subject matter jurisdiction, any court of the State of Ohio with competent jurisdiction sitting in or with jurisdiction over Miami County. Each party agrees that a final judgment in any such action, litigation, or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

11.12 Interpretation. The section headings of this Agreement are for convenience of reference only and shall not be deemed to modify, explain, restrict, alter or affect the meaning or interpretation of any provision hereof. Whenever the singular number is used, and when required by the context, the same includes the plural, and the masculine gender includes the feminine and neuter genders. All references herein to "Section" or "Exhibit" reference the applicable Section of this Agreement or Exhibit attached hereto; and all Exhibits attached hereto are incorporated herein and made a part hereof to the same extent as if they were included in the body of this Agreement. The use in this Agreement of the words "including", "such as" or words of similar import when used with reference to any general term, statement or matter shall not be construed to limit such term, statement or matter to the specific terms, statements or matters, unless language of limitation, such as "and limited to" or words of similar import are used with reference thereto. Rather, such terms shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such term, statement or matter.

11.13 Counterparts. This Agreement may be executed in as many counterparts as may be deemed necessary and convenient, and by the Parties in separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. A scanned, photocopy, or electronic signature on this Agreement (such as DocuSign), any amendment hereto or any notice delivered hereunder shall have the same legal effect as an original signature.

11.14 Business Days. As used herein, the term "Business Day" shall mean a day that is not a Saturday, Sunday or legal holiday in the State of Ohio. All other references to "days" hereunder shall mean calendar days. If the date for the performance of any covenant or obligation under this Agreement shall fall on a Saturday, Sunday or legal holiday in the State of Ohio, then the date for performance thereof shall be extended to the next Business Day.

11.15 Effect on Other Vested Rights. This Agreement does not abrogate any rights established or preserved by any Applicable Rules, or by the Water and Wastewater Agreement or by any other agreement or contract executed by the City and the Company in connection with the Project, or that have vested or may vest pursuant to common law or otherwise.

11.16 Confidential Information. The Company and the City acknowledge and agree that the Parties are subject to a Non-Disclosure Agreement dated October 13, 2024 (the "Non-Disclosure Agreement") and that, unless otherwise set forth herein, all the provisions of that Non-Disclosure Agreement remain in effect. The Company acknowledges and agrees that this Agreement is a public record subject to disclosure under the State of Ohio's public records laws.

The City acknowledges and agrees that the State of Ohio's public records laws exempt from disclosure certain types of records, materials and information, as set forth in the Ohio Revised Code (e.g. Ohio Revised Code Sections 122.36, 122.75, 149.433, 149.45, 718.13, 1333.61 et seq., 5703.21, 5711.101). The City agrees to use adequate safeguards to maintain the security and confidentiality of those exempt records. The City may disclose records, or such portions of records, which are not exempt from the State of Ohio's public record laws to the extent required by law, provided that the City shall: (a) give the Company written notice at least five (5) Business Days prior to responding to all records requests related to the Company or Project; (b) reasonably cooperate with the Company in responding to any such records requests; (c) disclose in response to such requests only such records, or portion of records, as are required to be disclosed under Ohio public records laws; and (d) redact, omit or refuse to provide any records not required to be disclosed under Ohio public records law. Nothing in this Agreement shall be interpreted as contrary to the Ohio Public Records Act (Ohio Revised Code Section 149.43).

11.17 Attorneys' Fees. If any action is brought by either Party against the other Party, relating to or arising out of this Agreement or the enforcement hereof, the prevailing Party shall be entitled to recover from the other Party the reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action, including the costs and fees incurred in connection with the enforcement or collection of any judgment obtained in any such proceeding. The provisions of this Section 11.17 shall survive the termination of this Agreement and the entry of any judgment and shall not merge, or be deemed to have merged, into any judgment.

11.18 Waiver of a Jury Trial. EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO. EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT EITHER PARTY MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS EVIDENCE OF SUCH WAIVER.

11.19 Further Assurances. Upon the request of the other Party, each Party agrees to (i) furnish to the other Party such requested information, (ii) execute and deliver to the other Party such requested documents, and (iii) do such other acts and things reasonably required for the purpose of carrying out the intent of this Agreement.

11.20 Anti-Corruption Compliance. In connection with the negotiation and performance of this Agreement, the Parties, on behalf of themselves and their agents and representatives, represent, warrant, and covenant that each Party has complied with and that each Party has not engaged in and shall refrain from offering, promising, paying, giving, authorizing the paying or giving of, soliciting, or accepting or agreeing to accept Anything of Value, directly or indirectly to or from (a) any Government Official to (i) influence any act or decision of a Government Official in their official capacity, (ii) induce a Government Official to use their influence with a Government Authority, or (iii) otherwise secure any improper advantage; or (b) any person or entity in any manner that would constitute bribery or an illegal kickback, or would otherwise violate any applicable anti-corruption law, rule, or regulation. "Anything of Value" includes, but is not limited to, money, cash or a cash equivalent (including "grease", "expediting" or facilitation payments), discounts, rebates, gifts, meals, entertainment, hospitality, charitable contributions, sponsorships, use of materials, facilities or equipment, transportation, lodging, or promise of employment. "Government Authority" means any multinational, national, regional, or local government, governmental or public department, court, commission, board, bureau, agency, ministry, university, political party, or other governmental instrumentality, public international organization, or subdivision, agent, commission, board, or authority of any of the foregoing. "Government Official" means any official or employee (or relative or household member thereof), or agent of a Government Authority; members of royal families; or candidates for political office. If either Party becomes aware of any violation or suspected violation of this Section 11.20, it must provide prompt written notice to the other Party setting forth the relevant facts and circumstances. The Parties, consistent with Applicable Rules, shall cooperate with each other in good faith to review any suspected violations of this Section 11.20 including by providing reasonable access to relevant documentation.

11.21 Ethical Business Practices; No Procurement Process. In connection with the negotiation and performance of this Agreement, the City represents and warrants that it has complied and covenants that it shall comply with all Applicable Rules, including without limitation anti-corruption laws, rules, and regulations, and that it has used and shall use only legitimate and ethical business practices. The performance of any obligations under this Agreement does not require the Company to submit any bid or otherwise participate in any procurement process of the City or to undertake any other obligations required by procurement laws and regulations of the City.

11.22 No Personal Liability. No covenant, obligation, representation or agreement is deemed to be a covenant, obligation, representation or agreement of any present or future member, officer, agent or employee of Parties other than in his or her official capacity, and neither officers or employees of the City, members of the legislative authority of the City, nor any officers or employees of the Company executing this Agreement are liable personally under this Agreement or subject to any personal liability or accountability by reason of the execution thereof or by reason of the covenants, obligations or agreements of the Parties contained in this Agreement.

11.23 Non-Debt Obligation. The City's obligations under this Agreement do not constitute a debt or bonded indebtedness of the City, the State of Ohio, or any other political subdivision thereof, within the provisions and limitations of the laws and the Constitution of the State of Ohio, and the Company does not have the right to have taxes or excises levied by the City, the State of Ohio, or any other political subdivision thereof for the payment of any amount owed by or contemplated to be paid by the City under this Agreement.

11.24 Binding Agreement and Amendments. The provisions of this Agreement shall be in full force and effect from the Effective Date and shall bind and inure to the benefit of both Parties, as well as their respective successors and permitted assigns. This Agreement may be amended, modified, supplemented or canceled only by the mutual written consent of the City and the Company, or their successors in interest or permitted assigns.

11.25 Primary Contact Person. The Parties understand that that the performance of this Agreement and the Project Incentive Agreements may require prompt communication between the Parties, and in order to support such communication, each Party has agreed to designate a primary contact person. The initial primary contact persons are (i) for the Company [_____________], and (ii) for the City [____________]. Either Party may change its primary contact person at any time by notifying the other party.

[Signatures appear on following page]

CITY:

CITY OF PIQUA, OHIO,
a municipal corporation of the State of Ohio

By: ____
L. Paul Oberdorfer, City Manager

Approved as to form:

Jessica Stiltner
Law Director

By: ____
Jessica Stilner, Law Director

COMPANY:

J5 LLC d/b/a Shaytura LLC, a Delaware limited liability company

By: ______________________________
Name: ______________________________
Title: ______________________________

[Signature Page to Development Agreement]

EXHIBIT A

PROPERTY

July 10, 2025

607.656 ACRES

Situate in in the City of Piqua, County of Miami, State of Ohio. Being a tract of land that is in the Northeast, Northwest, Southeast and Southwest Quarters of Section 30, Town 6, Range 6 East and the Northeast and Northwest Quarters of Section 31, Town 6, Range 6 East, and being all of Inlot 9278 (P.N. N44-101822), Inlot 9279 (P.N. N44-101824), Inlot 9280 (P.N. N44101826), Inlot 9281 (P.N. N44-101828), Inlot 9282 (P.N. N44-101830), Inlot 9283 (P.N. N44101832), Inlot 9284 (P.N. N44-101834), Inlot 9285 (P.N. N44-101836), Inlot 9286 (P.N. N44-101838), Inlot 9291 (P.N. N44-101844), Inlot 9292 (P.N. N44-101846), Inlot 9293 (P.N. N44-101848), Inlot 9294 (P.N. N44-101850), Part of Inlot 8463 (P.N. N44-078240), Part of Inlot 9219 (P.N. N44-101766) and Part of Inlot 9221 (P.N. N44-101770), and bounded and described as follows:

Beginning at the centerline intersection of Farrington Road and Washington Road;

Thence, North 00°24’00” East with the centerline of Washington Road a distance of 2,662.18 feet to the intersection of the centerline of Washington Road and the centerline of Bausman Road;

Thence, North 00°27’10” East, continuing with the centerline of Washington Road a distance of 1,350.30 feet to an angle point in said centerline;

Thence, North 00°13’44” East, continuing with the centerline of Washington Road a distance of 1,309.52 feet to an angle point in said centerline;

Thence, North 00°38’00” East, continuing with the centerline of Washington Road a distance of 195.43 feet to an angle point in said centerline;

Thence, North 00°30’46” East, continuing with the centerline of Washington Road a distance of 462.91 feet to a northwest corner of said Inlot 9278;

Thence, with the north and west lines of said Inlot 9278 the following six (6) courses:

1) North 88°13’46” East a distance of 529.50 feet,

2) North 00°30’46” East a distance of 550.28 feet,
3) South 89°29’14” East a distance of 193.08 feet,
4) North 00°30’46” East a distance of 105.37 feet,
5) South 89°38’38” East a distance of 150.28 feet,
6) North 00°41’43” East a distance of 215.66 feet to the centerline of Drake Road and the north line of said Inlot 9278;

Thence, North 76°49’28” East, with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 865.40 feet to an angle point in said centerline;

Thence, North 77°23’49” East, continuing with the centerline of Drake Road and the north line of said Inlot 9278 a distance of 945.25 feet to the northeast corner of said Inlot 9278;

Thence, South 03°18’54” West, with the east line of said Inlot 9278 a distance of 1,622.91 feet to the northwest corner of said Inlot 8463;

Thence, North 89°56’00” East, with the north line of said Inlot 8463 a distance of 1,130.94 feet to a corner of said Inlot 8463;

Thence, South 01°29’50” West, with an east line of said Inlot 8463 a distance of 550.06 feet to a corner of said Inlot 8463;

Thence, North 89°57’09” East, with a northerly line of said Inlot 8463 a distance of 382.98 feet to a point in said line of Inlot 8463;

Thene, South 10°25’39” East, with a line through said Inlot 8463 a distance of 988.08 feet to the north line of said Inlot 9219;

Thence, South 09°46’46” East, with a line through said Inlot 9219 a distance of 1,216.26 feet to an angle point;

Thence, South 10°38’41” East, continuing with a line through said Inlot 9219 a distance of 566.32 feet to the north line of said Inlot 9221;

Thence, South 10°14’03” East, with a line through said Inlot 9221 a distance of 1,901.72 feet to the centerline of Farrington Road and the south line of said Inlot 9221;

Thence, with the centerline of Farrington Road the following nine (9) courses:

1) North 85°40’30” West a distance of 1,203.17 feet,
2) Westwardly, along a curve to the left having a radius of 1,909.86 feet, an arc distance of 298.03 feet, the chord of which bears South 89°51’17” West a distance of 297.72 feet,
3) South 85°23’04” West a distance of 351.13 feet,

4) Westwardly, along a curve to the left having a radius of 881.47 feet, an arc distance of 309.16 feet, the chord of which bears South 75°20'12" West a distance of 307.58 feet,
5) South 65°17'20" West a distance of 295.21 feet,
6) Westwardly, along a curve to the right having a radius of 1,762.95 feet, an arc distance of 396.45 feet, the chord of which bears South 71°43'53" West a distance of 395.62 feet,
7) South 78°11'28" West a distance of 524.18 feet,
8) Westwardly, along a curve to the right having a radius of 3,807.50 feet, an arc distance of 578.88 feet, the chord of which bears South 82°32'48" West a distance of 578.33 feet,
9) South 86°55'58" West a distance of 1,046.68 feet to the **Point of Beginning.**

The herein described parcel contains 607.657 acres, more or less, which includes:

All of Inlot 9278 (75.413 acres +/-)
All of Inlot 9279 (77.535 acres +/-)
All of Inlot 9280 (10.100 acres +/-)
All of Inlot 9281 (64.611 acres +/-)
All of Inlot 9282 (8.501 acres +/-)
All of Inlot 9283 (54.225 acres +/-)
All of Inlot 9284 (30.750 acres +/-)
All of Inlot 9285 (4.018 acres +/-)
All of Inlot 9286 (4.675 acres +/-)
All of Inlot 9291 (0.468 acres +/-)
All of Inlot 9292 (29.799 acres +/-)
All of Inlot 9293 (0.883 acres +/-)
All of Inlot 9294 (1.500 acres +/-)
Part of Inlot 8463 (51.120 acres +/-)
Part of Inlot 9219 (76.731 acres +/-)
Part of Inlot 9221 (117.331 acres +/-)

This description prepared by Barge Design Solutions Inc. 1370 Vanguard Boulevard, Miamisburg, Ohio 45342, based on information of public record and does not represent a boundary survey. Bearings shown hereon are assumed and used for angular measurement purposes only.

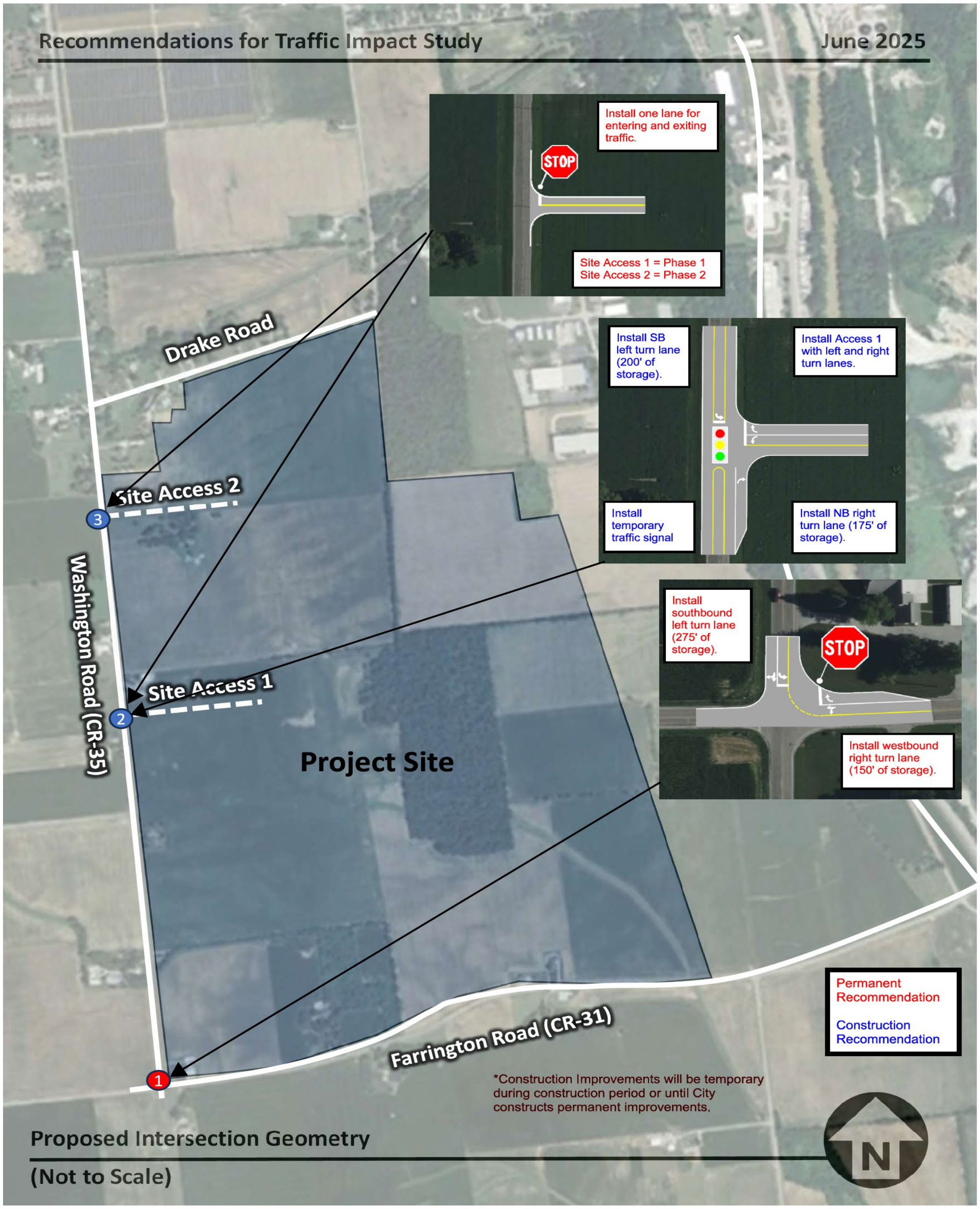
<u>EXHIBIT B</u>

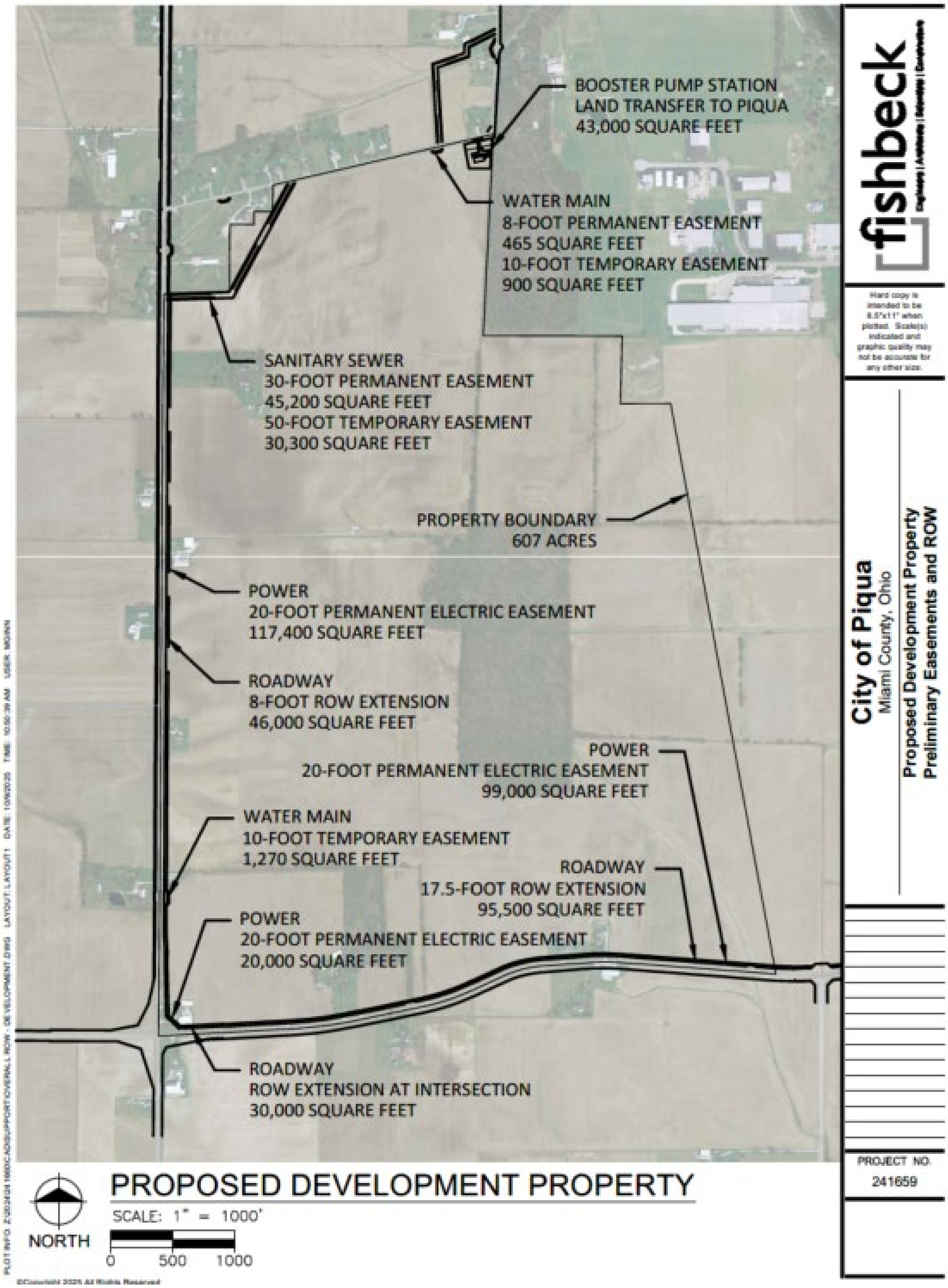
PROJECT APPROVALS

1. City Commission Resolution No. 09-25 adopted on January 28, 2025 and Resolution No. 61-25 adopted on May 20, 2025 approving the zoning designation of the Property.
2. City Commission Resolution No. [_________] adopted on [_________ __, 20__], approving this Agreement.
3. City Commission Resolution No. [_________] adopted on [_________ __, 20__], approving the Water and Wastewater Agreement.
4. City Commission Resolution No. [_________] adopted on [________ __,2025], approving the Power Agreement.
5. City Commission Resolution No. [_________] adopted on [________ __,2025], approving the TIF Agreement.

EXHIBIT C

CONSTRUCTION SCHEDULE AND SPECIFICATIONS FOR ROAD RECONSTRUCTION IMPROVEMENTS





Except as otherwise set forth herein, the schedule to construct and complete any Road Reconstruction Improvements shall be negotiated by the Parties in good faith and take into account the overall full build out and completion schedule of the Project or Phase of the Project and/or any emergency or public safety concerns. The Company and City shall cooperate and act in good faith to schedule any Road Reconstruction Improvements to mitigate any possible damage to such improvements from construction traffic to the furthest extent possible and avoid any interference with the Project. Notwithstanding the foregoing, the commencement or completion of any Road Reconstruction Improvements (if required) shall not be a condition of the issuance of any building permit or certificate of occupancy for any building, Phase or portion of the Project.

The depictions included in this Exhibit are intended to solely address the Road Reconstruction Improvements. To the extent any depiction included in this Exhibit identifies any improvements related to water or sanitary sewer infrastructure, the Parties intend for those items to be addressed separately in the Water and Wastewater Agreement that the Parties have, or will execute, as one of the Project Incentive Agreements.

EXHIBIT D

FORM OF
DISBURSEMENT REQUEST

Date: ____________, 202_
To: J5 LLC d/b/a Shaytura LLC
From: City of Piqua

Re: Disbursement Request No. _____ for Eligible Costs of Road Reconstruction Improvements (this "Disbursement Request")

J5 LLC d/b/a Shaytura LLC ("J5") and the City of Piqua ("the City") are parties to a certain Development Agreement dated ______________, 2025 (the "Agreement"). Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Agreement. This Disbursement Request is for the Eligible Costs of the Road Reconstruction Improvements (as those terms are defined in the Agreement).

1. Pursuant to the terms of the Agreement, the City hereby requests disbursement from the Escrow Account in the amount of $_____________. This request includes $___________ in Design Costs.

2. The proposed date for the requested disbursement is [______________, 202_] .

3. Attached hereto is the scope of work, invoice or other similar documents that details the work that will be or has been completed in connection with the requested disbursement.

4. J5 shall have the time set forth in the Agreement (i.e., the first Business Day at least 30 days after the date of this Disbursement Request) to review the Disbursement Request and either (i) determine any amount approved for disbursement, or (ii) identify any additional information or documentation reasonably required for the Company to review the Disbursement Request.

5. Any amount of this Disbursement Request approved by J5 shall be eligible for disbursement to the City from the Escrow Account.

Requested by City of Piqua

By: ____________________
Name:___________
Title:______________

Approved by J5 LLC d/b/a Shaytura LLC:

Amount Approved: ____________________

By:___________________
Name:_________________
Title:_________________

City of PIQUA

COMMISSION AGENDA STAFF REPORT

MEETING DATE	November 3, 2025	
REPORT TITLE	**Resolution No. R-115-25** A resolution authorizing the City Manager to modify an existing agreement with Bricker Graydon for economic development legal services	
SUBMITTED BY	Chris Schmiesing, Director Economic Development	
AGENDA CLASSIFICATION	Resolution	
BACKGROUND	Legal services necessary to negotiate terms, and prepare agreements and legal documents enabling certain economic development interests.	
BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted $:	$285,000
	Expenditure $:	$285,000
	Source of Funds:	Economic Development Budget
	Narrative:	The subject legal fees will be reimbursed by the project.
ATTACHMENTS	1. BG-Piqua Proposal (1)	

Resolution No. R-115-25

A resolution authorizing the City Manager to modify an existing agreement with Bricker Graydon for economic development legal services

WHEREAS, the City of Piqua secures legal services in support of economic development interests when necessary; and

WHEREAS, Bricker Graydon is an accomplished law firm that provides public sector and economic development legal services; and

WHEREAS, the Piqua City Commission previously authorized securing legal services from Bricker Graydon, as necessary, to prepare legislation and legal documents enabling the economic development interests of the City of Piqua; and

WHEREAS, the Piqua City Commission desires to modify the existing agreement to increase the previously authorized total expenditure amount.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring that:

SEC. 1: Authorize the City Manager to modify the existing agreement with Bricker Graydon for economic development legal services to increase the not-to-exceed total expenditure amount to $285,000;

SEC. 2: The Finance Director is hereby authorized to draw their warrants on the appropriate account of the City treasury in payment for said services;

SEC. 3: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

____
KRIS LEE, MAYOR

PASSED: ______________________________

ATTEST: ______________________________
CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by None, seconded by None, and on roll call the following vote ensued:

Mayor Kris Lee ______________
Commissioner Jim Vetter ______________
Commissioner Paul Simmons ______________
Commissioner Thomas Hohman ______________
Commissioner Frank DeBrosse ______________

City of Piqua, Ohio

Proposal for Services Related to Economic Development Projects

August 1, 2024

Submitted by:

Caleb Bell, Partner
Bricker Graydon LLP
100 S. Third St.
Columbus, OH 43215

Introduction & Qualifications

Bricker Graydon is pleased to submit information regarding our qualifications and the services we can offer to assist the City of Piqua, OH with economic development projects. Serving public sector entities is the cornerstone of our legal practice, and we are well known for helping governmental organizations leverage opportunities to enhance and improve communities. A unique and exceptional community like the City of Piqua deserves an extraordinary partner. The depth and breadth of our experience, our enthusiasm for the work we perform, and the relationships we forge with our clients, distinguishes the Bricker Graydon legal team from our competitors.

About Bricker Graydon

Bricker Graydon is a leading law firm, comprised of nearly 200 attorneys spread across ten offices located in Ohio, Kentucky and Indiana. Our firm is large enough to provide effective and sophisticated counsel across a wide variety of industries and practice areas, while also delivering highly personalized service and access to our most experienced attorneys. Providing innovative legal services to public entities throughout the state is a key component of our firm's foundation with 76 of our attorneys focusing the majority of their practice in public law.

We employ a cross-disciplinary approach to client service. Our depth and breadth of knowledge is a direct reflection of our attorneys' variety of backgrounds and experience. For example, many Bricker Graydon attorneys have formerly held positions within state and local government, corporations and nonprofit entities. The diversity of our collective experience ensures that the services we provide are relevant and effective.

Economic Development

Economic development has the power to transform communities. Whether embarking on a signature, multi-million-dollar mixed-use project, siting a new production-oriented facility, or rebuilding a treasured historic business district, businesses and government entities can achieve optimal results using many economic development tools. Our team helps communities and businesses flourish, working with them to understand and take advantage of these programs.

We partner with government entities, developers, and businesses to achieve their unique development objectives. Utilizing the economic development tools that best suit our clients' strategic goals, we structure and layer resources, connecting our clients with the available financial incentives they need for growth. Our team is poised to assist both public and private sector entities by providing cutting-edge financial, regulatory, and other consultative solutions.

We provide economic development consulting services for projects involving:

- Creative application of public and private financing
- Regulatory compliance
- Site selection and development support
- State and local permitting
- Financial forecasts
- Public Finance tools
- Tax incentives
- Zoning
- Zoning post-issuance compliance services

Our team has the experience and acumen to objectively review sites and apply criteria to determine whether a site is likely to be attractive for primary industrial development. We have the technical skills to review real estate reports such as market studies, commercial real estate appraisals, title commitments, zoning codes, comprehensive plans, environmental studies/audits, broker's opinion of value, traffic studies, conceptual site development plans, infrastructure plans, tax policy, incentives, etc.

Bricker Graydon has experience assisting communities with the following projects (to name only a few):

- **Warren County Port Authority:** Bricker Graydon has assisted in the acquisition and development by the Warren County Port Authority of a 400-acre industrial park in Warren County, OH. The development required multiple rounds of bond financing as well as state legislation to cause the transfer of the property from one government to another. This project is decade-long work that will continue for various industrial park uses.

- **Erie County Port Authority:** Bricker Graydon represented the port authority in a bond issuance and lease agreement for the siting of a large data center project.

- **Private Developer:** Bricker Graydon represented a large central Ohio private developer in the development and sale of sites to two of the largest data center operators in the country.

- **Union Township (Clermont County), OH:** Bricker Graydon assisted Union Township, OH with the acquisition of multiple sites now being developed. Sites include Ivy Point area where TQL's headquarters and expansion projects are located, and where a new Cincinnati Children's Hospital facility is located. Related income tax and property tax incentives supported job creation activity for several thousand jobs.

- **City of Middletown, OH:** Bricker Graydon assisted the client in the acquisition of dozens of specific sites now being developed as a sports arena, hotel, and multifamily project. Acquisition strategy included multiple layers of incentives, including special assessment financing, TIF financing, tax abatement, and revenue bond financing.

Scope of Work

Bricker Graydon's Economic Development team understands that the City of Piqua has an opportunity to land a large capital investment project, but that doing so will require infrastructure improvements and the provision of reasonable incentives.

Not only do the prospect's site requirements need to be met, but the work must be done expeditiously and efficiently. Accordingly, Bricker Graydon is pleased the offer legal and consulting services for:

- Strategies and legal support to finance public water, sewer, and road improvements through tax increment financing and/or other tools that allow new developments to pay for the infrastructure improvements they require;
- Obtaining any easements required for public infrastructure improvements;
- Representation on any real estate transaction to which the City will be a party;
- The extension of a community reinvestment area to the project site;
- Any annexation or zoning actions required for the project;
- The negotiation of a development agreement with the site end-user;
- Negotiation support, financial projections and legal documents for incentives to support the project;
- Any desired follow-up support to ensure incentives are properly used, reporting and compliance; and
- Should the City of Piqua Development Department need bench strength support through this large project, Bricker Graydon can provide project management and coordination services among the various parties.

Throughout this effort, our attorneys and consultants will work closely with the City of Piqua, the developer, the end-user prospect and any integral vendors to drive the project to a successful completion.

Meet the Team

Upon selection of our firm to provide legal counsel and economic development consulting, **Caleb Bell** will serve as the primary contact for this engagement. Caleb will coordinate the additional team members identified below to ensure that all services are provided according to the mutually agreed upon timeline and budget.

Key Contact

Caleb Bell is partner and chair of Bricker Graydon's Public Finance practice group with a regional practice that emphasizes public finance and economic development matters. He has served as bond counsel in a wide variety of transactions. His clients include municipalities, counties, townships, school districts, and public universities, as well as private developers and property owners across Ohio, Kentucky, and the Midwest. Caleb is well known for his representation of special purpose financing entities such as port authorities, new community authorities (NCAs), special improvement districts (SIDs), energy special improvement districts (ESIDs), and energy project assessment districts (EPADs).

Caleb has diverse economic development experience and is sought after for his knowledge of development tools such as tax increment financing (TIF), special assessments, community reinvestment area (CRA) abatements, enterprise zone (EZ) abatements, joint economic development districts (JEDD), and local tax credits.

Caleb has been instrumental in advancing energy financing across the Midwest. He is a national thought leader in Property Assessed Clean Energy (PACE) financing. He is a Board Member of PACENation, a member of the C-PACE Alliance, and has been appointed by the U.S. Department of Energy as a C-PACE Advisor. In 2023, Caleb was named "PACE Champion of the Year" by PACE Nation, a national energy efficiency finance trade association. He was retained by clients to author Ohio's PACE financing statute, he served as bond counsel for Ohio's first issue of PACE-secured bonds, and he has financed over $500 million of PACE financing for over 200 PACE projects. Caleb has structured PACE financing into a variety of transactions, including retrofit projects, new construction projects, redevelopment projects, and tax credit projects in the Ohio, Kentucky, Michigan, and Pennsylvania markets. In addition, he advised the State of Hawaii on its commercial PACE legislation, which was enacted into law in 2022. Caleb has served as bond counsel and underwriters' counsel in more than $4 billion of natural gas and electricity prepayment bonds, including Ohio's only tax-exempt refunding of energy prepayment bonds.

Caleb is an experienced negotiator, regularly advising his clients on complex projects involving multiple aspects of public finance and economic development law. He advises both public entities and private developers, and he brings a broad-based perspective to every transaction.

Caleb Bell can be contacted at 614.227.2384 or jbell@brickergraydon.com.

Additional Team Members

Adam Seeley is a public finance attorney at Bricker Graydon. His practice focuses on economic development and local government counseling, as well as administrative, environmental and energy law. Adam's experience covers TIF, CRA, enterprise zone administration, appraisal, real estate transactions, contract negotiation and drafting, civil litigation, and administrative compliance.

Prior to joining Bricker Graydon, Adam served as in-house staff counsel for the Franklin County Auditor's Office, Real Estate Division. He has also worked as a policy and legal aide for the Public Utilities Commission of Ohio (PUCO) and in private practice representing clients facing consumer protection matters.

Adam can be contacted at 614.227.4840 or aseeley@brickergraydon.com.

Mike Jacoby, Director of Economic Development, is a seasoned economic development consultant with 30 years of experience in the field. He has worked at the state, local, and regional levels, including serving as the executive director of Zanesville-Muskingum County Port Authority where he helped attract Halliburton to the port authority's East Pointe Business Park.

Prior to joining Argus Growth Consultants, Mike served as the president of Ohio Southeast Economic Development (OhioSE), the JobsOhio Regional Network Partner serving a 25-countyregion of over 1 million in population. Under Mike's leadership, the team successfully undertook expansion and attraction projects that created over 5,800 jobs. Additionally, he worked closely with JobsOhio, the state's private economic development corporation. He actively engaged with business, government, and economic development leaders across the region and the state, representing southeastern Ohio and leading site development, workforce, and planning initiatives.

Mike specializes in creative problem-solving to get deals done, grant writing, communications, marketing, real estate development, incentives, and team building. His ability to build consensus while balancing the interests of multiple constituencies has proven his prowess as a first-class leader in his field. Mike holds a Masters Degree in Public Administration from Ohio University and is a Certified Economic Developer (CEcD) as designated by the International Economic Development Council and an Economic Development Finance Professional as certified by the National Development Association. *Note: Mike Jacoby is not an attorney and does not provide legal advice or services.*

Mike can be contacted 614.227.2353 or mjacoby@brickergraydon.com.

Fees

For the provision of the services described above, Bricker Graydon will charge a fee based on the actual time required to perform legal and professional services at hourly rates based on the experience levels of the professionals providing the services, plus all reasonable out-of-pocket expenses. We believe our billing rates for attorneys, consultants and legal assistants are competitive with other major firms in the Ohio market. Depending upon the special expertise and amount of experience involved, our hourly billing rates range from $250/hour for our most junior lawyers to $675/hour for senior partners. Our billing rates for legal assistants currently range from $100 to $250 per hour. Currently, Caleb's standard rate is $650/hour. Adam Seeley's standard rate is $350/hour, and Mike Jacoby's standard rate is $275/hour.

In situations where a large company's project incurs legal fees for a small community, we recommend negotiating for the company to pay or reimburse these expenses. Our firm has extensive experience in facilitating such negotiations and can provide valuable assistance to ensure successful outcomes.

We will diligently manage our work on this project, consistently seeking your direction to ensure our work product aligns with your expectations.

References

Below are three clients for whom we have provided similar legal services. We are happy to provide additional references or detailed client experience information upon request.

City of Independence
5409 Madison Pike
Independence, Kentucky 41051

Chris Reinersman
Mayor
859.363.2940
creinersman@cityofindependence.org

Bricker Graydon provided the City of Independence with a site assessment and development recommendations for four particular properties/areas in October, 2019.

Fayette County
215 W Short St., Suite 210
Lexington, KY 40507

Jamie Gentry
Enterprise Advisory Group LLC
Consultant
614.499.7066
jgentry@eagohio.com

Bricker Graydon represented Fayette County, the Jefferson Township - Washington Court House Joint Economic Development District, and the West Central Ohio Port Authority in various aspects of the proposed Honda-LG Energy Solution $3.5 billion battery plant joint venture to be located in northwest Fayette County. This work included negotiation of a development agreement, implementation of tax increment financing, use of a joint economic development district to support the project, and negotiation and documentation of direct incentives including property tax exemptions and sales and use tax exemptions with respect to building materials for the proposed plant.

Warren County Port Authority
406 Justice Dr., Suite 301
Lebanon, Ohio 45036

Martin Russell
Deputy County Administrator/
Executive Director
513.695.2690
martin.russell@co.warren.oh.us

Bricker Graydon assisted Warren County in acquiring 400 acres to convert to an industrial park being developed by Core5.

Conclusion

The Bricker Graydon public sector practice is one of the largest and most reputable in the Midwest. Our team has extensive experience supporting public entities with large capital investment projects, which often require significant infrastructure improvements and reasonable incentives. Our deep expertise in public finance, regulatory compliance, and municipal law equips us to navigate these complexities effectively. With a proven track record and a comprehensive approach, we are a trusted partner in securing and implementing large-scale investment projects.

Thank you for the opportunity to present our qualifications to assist the City of Piqua leadership team with your economic development projects. Our unparalleled experience will provide the City of Piqua with highly skilled, accessible, and responsive assistance. We look forward to continuing our discussions and partnering with you to advance your project opportunities.

City of PIQUA

COMMISSION AGENDA STAFF REPORT

MEETING DATE	November 3, 2025
REPORT TITLE	**Resolution No. R-116-25** A resolution authorizing the City Manager to modify an existing agreement with Encompass Engineers & Architects, Inc for economic development engineering services
SUBMITTED BY	RJ Monnier, Director Power
AGENDA CLASSIFICATION	Resolution
BACKGROUND	Engineering services necessary to design Power System infrastructure and public bid documents
BUDGET/FINANCIAL IMPACT (Project costs and funding sources)	Budgeted $: $233,652 Expenditure $: $233,652 Source of Funds: Power System Narrative: The design and engineering fees will be reimbursed by the project.
ATTACHMENTS	1. Encompass signed contract 6 13 25

<u>Resolution No. R-116-25</u>

A resolution authorizing the City Manager to modify an existing agreement with Encompass Engineers & Architects, Inc for economic development engineering services

WHEREAS, The City of Piqua secures engineering and design services; and

WHEREAS, Encompass Engineers & Architects, Inc is an accomplished engineering firm that provides design and engineering services for municipalities; and

WHEREAS, the City Manager previously authorized design and engineering service expenditures not to exceed $73,450.00; and

WHEREAS, engineering services expenditures are expected to exceed the previously authorized amount and the City Manager desires to modify the existing agreement to increase the previously authorized total expenditure amount.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring that:

SEC. 1: Authorize the City Manager to modify the existing agreement with Encompass Engineers & Architects, Inc for engineering and design services to increase the not-to-exceed total expenditure amount to $233,652;

SEC. 2: The Finance Director is hereby authorized to draw their warrants on the appropriate account of the City treasury in payment for said services;

SEC. 3: This resolution shall take effect and be in force from and after the earliest period allowed by law.

____
KRIS LEE, MAYOR

PASSED: ____________________________

ATTEST: ____________________________
CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by None, seconded by None, and on roll call the following vote ensued:

Mayor Kris Lee	______________
Commissioner Jim Vetter	______________
Commissioner Paul Simmons	______________
Commissioner Thomas Hohman	______________
Commissioner Frank DeBrosse	______________

ENCOMPASS
ENGINEERS·ARCHITECTS·POWER

SCOPE OF PROFESSIONAL SERVICES

May 23, 2025 Proposal P25-1569 REV1

RJ Monnier
Power System Director
City of Piqua, Ohio

RE: THE SITE PROJECT - CONSTRUCTION POWER

Dear Mr. Monnier:

This letter serves as Encompass Engineers and Architects, Inc. (Encompass) proposal to provide Engineering Design Services to assist the City of Piqua with the design/bid/project administration of an approximately 2.5-mile 69 kV transmission line with 12.47 kV distribution underbuild.

Encompass will provide design services to the City of Piqua 69 kV transmission line with 12.47 kV distribution underbuild. Our services will include the following:

- **ROUTING SERVICES:**

  The Transmission/Distribution (T&D) line route will be identified and laid out based on planned road, water and sewer projects in progress. Field layout will include identifying county rights of way (ROW), existing structure locations and existing roadway/utilities information. This information will be utilized as a background for construction plans to complete the project construction.

- **DESIGN SERVICES:**

  Line routing plan and profile drawings will be completed for the entire project along with staking sheets utilizing RUS units and the City of Piqua standards. The drawing set will include all necessary units, notes and design elements required for the project. In addition, we will provide:

  - Sag/Tension Calculations
  - Guying Calculations
  - Ruling Span Calculations

- **BID DOCUMENTS:**

  Encompass will provide construction bidding documents for the transmission line project. This includes utilizing the City of Piqua's general terms and conditions, along with preparation of construction specifications for the transmission and distribution lines. Construction drawings will be completed that include:

407 West Main Cross Street Findlay, Ohio 45840 419.427.1819

- Plan and Profile Drawings
- Detailed Spec Drawings of Various Poles
- Sag/Tension Parameters

- **ADDITIONAL SERVICES:**

  Our proposal includes all field time to gather route information, document existing structures and stake the project. We also have included 5 trips for the Engineer to inspect the project progress for general conformance with drawings and specifications. We have also included our expenses to perform all necessary work for 2 men for a total of 4 weeks of field work. Any additional days will be billed at our standard rates, with expenses billed at cost plus 10%.

Terms & Conditions

Statements will be mailed monthly as services are supplied. Payment of fees and reimbursable costs are to be paid within 30 days from the date of each invoice.

With respect to this project, this letter contract represents the entire agreement between Encompass Engineers & Architects and the Owner. If this contract accurately reflects your understanding of our agreement, please sign in the space provided below, return the original to Encompass and retain one for your file. These contract fees are valid for 30 days from its date, unless modified in writing.

At any time during the execution of this contract, either party may, with cause, terminate this agreement. The termination must be in written form, all fees must be brought current to the date of termination and all materials produced by Encompass must be delivered to the Owner in hard copy of original form, including but not limited to: all drawings, reports and specifications considered to be deliverables for the project. The drawings and specifications shall remain the property of Encompass and reproductions may be used by the Owner for their information only. Any reproduction or distribution of these copies is strictly prohibited.

The Owner agrees to limit Encompass Engineers & Architects liability, with regard to this project, to the insured limits defined in Encompass's insurance coverage in place at the time of the execution of this contract.

Compensation

Compensation for this Scope of Services is $73,450.00. We will bill per task for our services and will provide detailed invoices for the work provided. This compensation assumes that all the conditions outlined in this letter proposal are met, and that design changes are not made once the design is finalized and details are incorporated into our design drawings.

We appreciate the opportunity to submit this proposal and would be pleased to receive your authorization to perform the work as outlined. Per our discussions, a purchase order is an acceptable means for Encompass Solutions to work with the City of Piqua. Should you have any questions or desire clarification on any items, please do not hesitate to call me.

407 West Main Cross Street Findlay, Ohio 45840 419.427.1819

PROPOSAL WRITTEN BY: Michael E. Kiser P.E. 5/23/2025

Michael E. Kiser, P.E., President Date

Encompass Engineers and Architects

ACCEPTED BY CLIENT: 06/13/2025

City of Piqua Date

407 West Main Cross Street Findlay, Ohio 45840 419.427.1819