

RESOLUTION NO. 33-2022

Statutory Resolution Approving a Petition for Special Assessments for Special Energy Improvement Projects and a Plan for Public Improvements; and Approving the Necessity of Acquiring, Constructing, and Improving Certain Public Improvements in West Chester Township in Cooperation with the I-75 Energy Special Improvement District

WHEREAS, as set forth in Ohio Revised Code Chapter 1710, the Ohio General Assembly has authorized property owners to include their properties within energy special improvement districts (“ESIDs”) upon a petition to a municipal corporation or township, which ESIDs are voluntary organizations of property owners who undertake special energy improvement projects for their properties and finance such special energy improvement projects by way of voluntary special assessments; and

WHEREAS, HH Liberty Way, LLC (the “Owner” or “Petitioner”), as the owner of certain real property located in Township at 7800 Liberty Field Dr., Township, Ohio 45069 (the “Project Site”), has identified the Project Site as an appropriate property for special energy improvement projects pursuant to Ohio Revised Code Chapter 1710; and

WHEREAS, the Fairfield, Liberty, Monroe Energy Special Improvement District d/b/a the I-75 Energy Special Improvement District (the “District”) was created under Ohio Revised Code Chapters 1702 and 1710 as an ESID and established pursuant to an Ordinance adopted by the City of Monroe, Ohio (the “Creation Resolution”); and

WHEREAS, by the Creation Resolution and under Ohio Revised Code Section 1710.02, articles of incorporation (the “Articles of Incorporation”) for a nonprofit corporation, the board of directors of which governs the District, were approved and filed with the Ohio Secretary of State; and

WHEREAS, by the Creation Resolution and under Ohio Revised Code Section 1710.02, the District’s I-75 Energy Special Improvement District Program Plan (as duly amended and supplemented from time to time, the “Plan”) was approved as a plan for public improvements and public services for the District; and

WHEREAS, as permitted under Ohio Revised Code Section 1710.02, the Plan and the Articles of Incorporation allow for the addition of real property within any “participating political subdivision” of the District or within any municipal corporation or township which is adjacent to any participating political subdivision of the District to the territory of the District by the approval of the municipal corporation or township in which that real property is located; and

WHEREAS, the Petitioner has determined to submit to the Board a Petition for Special Assessments for Special Energy Improvement Projects (the “Petition”), together with a I-75 Energy Special Improvement District Project Plan Supplement to Plan for 7800 Liberty Field Drive, West

Chester, Butler County, Ohio Project (the "Supplemental Plan"), all in accordance with Ohio Revised Code Section 1710.02, each of which are now on file with the Board and the Fiscal Officer of Township (the "Fiscal Officer"); and

WHEREAS, the Petition and the Supplemental Plan request that the Project Site be added to the District and that Township levy special assessments on the Project Site to pay the costs of special energy improvement projects to be provided on the Project Site, all as described more particularly in the Petition and the Supplemental Plan (the "Project"); and

WHEREAS, the Petition is for the purpose of developing and implementing special energy improvement projects in furtherance of the purposes set forth in Section 20 of Article VIII of the Ohio Constitution, including, without limitation, the Project, and further, the Petition identifies the amount and length of the special assessments to be imposed with respect to the Project; and

WHEREAS, this Board, pursuant to Ohio Revised Code Section 1710.02(G)(4), has determined that the energy special improvement project to be constructed and implemented on the Project Site is not required to be owned exclusively by the Township for its purposes, for uses determined by this Board, as the legislative authority of the Township as those that will promote the welfare of the people of the Township; to improve the quality of life and the general and economic well-being of the people of Township; to better ensure the public health, safety, and welfare; to protect water and other natural resources; to provide for the conservation and preservation of natural and open areas and farmlands, including by making urban areas more desirable or suitable for development and revitalization; to control, prevent, minimize, clean up, or mediate certain contamination of or pollution from lands in the state and water contamination or pollution; or to provide for safe and natural areas and resources; and

WHEREAS, this Board, as mandated by Ohio Revised Code Section 1710.02, must approve or disapprove the Petition within 60 days of the submission of the Petition; and

WHEREAS, this Board has determined to approve the Petition, together with the Supplemental Plan; and

WHEREAS, in the Petition, the Petitioner requests that the Project be paid for by special assessments assessed upon the Project Site (the "Special Assessments") in an amount sufficient to pay the costs of the Project, which is estimated to be \$22,418,082.96, including other related costs of financing the Project, which include, without limitation, the payment of principal of, and interest on, obligations issued to pay the costs of the Project and other interest, financing, credit enhancement, and issuance expenses and ongoing trustee fees and District administrative fees and expenses, and requests that the Project be undertaken cooperatively by Township, the District, and such other parties as Township may deem necessary or appropriate.

NOW, THEREFORE, BE IT RESOLVED by the Township Board of Trustees:

SECTION 1. This Board approves the Petition, the Program Plan, the Supplemental Plan, and the Articles of Incorporation now on file with the Fiscal Officer. Under the Creation

Resolution, the Plan, and the Articles of Incorporation, the Project Site is added to the territory of the District.

SECTION 2. This Board hereby approves and consents to (i) any addition of real property to the territory of the District within the boundaries of any municipal corporation or township in which a portion of the territory of the District is located or any municipal corporation or township located in a county which is contiguous to the counties in which a portion of the territory of the District is located; (ii) the addition of the municipal corporation or township in which such real property is located as a "participating political subdivision," as defined in Ohio Revised Code Section 1710.01(E), of the District; and (iii) any amendment to the Articles of Incorporation or the Plan necessary to recognize or effect such addition.

SECTION 3. In accordance with the Articles of Incorporation, this Board hereby appoints the Finance Director of the Township to the Board of Directors of the District. This Board also recognizes that the Township Administrator, as the chief administrative officer of the Township, shall serve as a Director of the District or shall appoint an employee of the Township involved with the Township's planning or economic development functions to serve as a Director of the District.

SECTION 4. Pursuant to Ohio Revised Code Section 1710.02(G)(4), this Board determines that the Project is not required to be owned exclusively by the Township for its purposes, for uses determined by this Board, as the legislative authority of the Township, as those that will promote the welfare of the people of such participating political subdivision; to improve the quality of life and the general and economic well-being of the people of the Township; to better ensure the public health, safety, and welfare; to protect water and other natural resources; to provide for the conservation and preservation of natural and open areas and farmlands, including by making urban areas more desirable or suitable for development and revitalization; to control, prevent, minimize, clean up, or mediate certain contamination of or pollution from lands in the state and water contamination or pollution; or to provide for safe and natural areas and resources. This Board accordingly authorizes the Board of Directors to act as its agent to sell, transfer, lease, or convey the Project. The consideration the Board of Directors must obtain from any sale, transfer, lease, or conveyance of the special energy improvement project on the Project Site is any consideration greater than or equal to One Dollar and Zero Cents (\$1.00).

SECTION 5. This Board declares necessary, and a vital and essential public purpose of Township, to improve the Project Site within Township by providing for the acquisition, construction, and improvement of the Project by the Petitioner, as set forth in the Petition, and providing for the payment of the costs of the project, including any and all architectural, engineering, legal, insurance, consulting, energy auditing, planning, acquisition, installation, construction, surveying, testing, and inspection costs; the amount of any damages resulting from the Authorized Improvements and the interest on such damages; the costs incurred in connection with the preparation, levy and collection of the special assessments; the cost of purchasing and otherwise acquiring any real estate or interests in real estate; expenses of legal services; costs of labor and material; and other financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to provide a loan to the Company or otherwise to pay costs of the Authorized Improvements in anticipation of the

receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses; together with all other necessary expenditures, all as more fully described in the Petition and profiles, specifications, and estimates of cost of the Project, all of which are on file with the Fiscal Officer and open to the inspection of all persons interested.

SECTION 6. This Board determines that the Project's elements are so situated in relation to each other that in order to complete the acquisition and improvement of the Project's elements in the most practical and economical manner, they should be acquired and improved at the same time, with the same kind of materials, and in the same manner; and that the Project's elements shall be treated as a single improvement, pursuant to Ohio Revised Code Section 727.09, and the Project's elements shall be treated as a joint improvement to be undertaken cooperatively by Township and the District pursuant to Ohio Revised Code Section 9.482 and Ohio Revised Code Chapter 1710.

SECTION 7. The plans and specifications and total cost of the Project now on file in the office of the Fiscal Officer are approved, subject to changes as permitted by Ohio Revised Code Chapter 727. The Project shall be made in accordance with the plans, specifications, profiles, and estimates for the Project.

SECTION 8. This Board declares that the Project is an essential and vital public, governmental purpose of Township as a Special Energy Improvement Project, as defined in Ohio Revised Code Section 1710.01(I); and that in order to fulfill that essential and vital public purpose of Township, it is necessary and proper to provide, in cooperation with the District, for the acquisition, construction, and improvement of the Project in the manner contemplated by the Petition. This Board determines and declares that the Project is conducive to the public peace, health, safety, and welfare of Township and the inhabitants of Township.

SECTION 9. Pursuant to, and subject to, the provisions of a valid Petition signed by the owners of 100% of the Project Site, the entire cost of the Project shall be paid by the Special Assessments levied against the Project Site, which is the benefited property. The provisions of the Petition are ratified, adopted, approved and incorporated into this Resolution as if set forth in full in this Resolution. The portion of the costs of the Project allocable to Township will be 0%. Township does not intend to issue securities in anticipation of the levy of the Special Assessments.

SECTION 10. The method of levying the Special Assessments shall be in proportion to the benefits received, allocated among the parcels constituting the Project Site as set forth in the Petition.

SECTION 11. The lots or parcels of land to be assessed for the Project shall be the Project Site, described in Exhibit "A" to the Petition, all of which lots and lands are determined to be specially benefited by the Project.

SECTION 12. The Special Assessments shall be levied and paid in 56 semi-annual installments pursuant to the list of estimated Special Assessments set forth in the Petition, and the Petitioner has waived its option to pay the Special Assessment in cash within 30 days after the passage of the assessing Resolution. The period over which the services and improvements provided pursuant to the Supplemental Plan are useful is determined to exceed 28 years.

The aggregate amount of Special Assessments estimated to be necessary to pay the costs of the Project is \$22,418,082.96. Each semi-annual Special Assessment payment represents payment of a portion of the principal of and interest on obligations issued to pay the costs of the Project and of administrative expenses. The interest portion of the Special Assessments, together with amounts used to pay administrative expenses, are determined to be substantially equivalent to the fair market rate or rates of interest that would have been borne by securities issued in anticipation of the collection of the Special Assessments if such securities had been issued by Township. In addition to the Special Assessments, the Butler County Auditor (the "County Auditor") may impose a special assessment collection fee with respect to each annual payment, which amount will be added to the Special Assessments by the County Auditor.

SECTION 13. The Fiscal Officer or the Fiscal Officer's designee is authorized and directed to prepare and file in the office of the Board the estimated Special Assessments for the cost of the Project in accordance with the method of assessment set forth in the Petition and this Resolution, showing the amount of the assessment against each lot or parcel of land to be assessed.

SECTION 14. That pursuant to the Petition, the Petitioner has waived notice of the adoption of this Resolution and the filing of the estimated Special Assessments, as provided in Ohio Revised Code Section 727.13, and Township hereby accepts that waiver.

SECTION 15. The Fiscal Officer or the Fiscal Officer's designee is authorized, pursuant to Ohio Revised Code Section 727.12, to cause the Special Assessments to be levied and collected at the earliest possible time including, if applicable, prior to the completion of the acquisition and construction of the Project.

SECTION 16. The Special Assessments will be used by Township to provide the Authorized Improvements in cooperation with the District in any manner, including assigning the Special Assessments actually received by Township to the District or to another party Township deems appropriate, and the Special Assessments are appropriated for such purposes.

SECTION 17. This Board accepts and approves the waiver of all further notices, hearings, claims for damages, rights to appeal and other rights of property owners under the law, including but not limited to those specified in the Ohio Constitution, Ohio Revised Code Chapter 727 and Ohio Revised Code Chapter 1710 and consents to the immediate imposition of the Special Assessments upon the Project Site. This waiver encompasses, but is not limited to, waivers by the Petitioner of the following rights:

- (i) The right to notice of the adoption of the Resolution of Necessity under Ohio Revised Code Sections 727.13 and 727.14;

- (ii) The right to limit the amount of the Special Assessments under Ohio Revised Code Sections 727.03 and 727.06, including the right to consider the Special Assessments authorized by this Petition within the limitations contained in Ohio Revised Code Section 727.03 and 727.06 applicable to the Special Assessments and any other special assessments properly levied now or in the future;
- (iii) The right to file an objection to the Special Assessments under Ohio Revised Code Section 727.15;
- (iv) The right to the establishment of, and any proceedings by and any notice from an Assessment Equalization Board under Ohio Revised Code Sections 727.16 and 727.17;
- (v) The right to file any claim for damages under Ohio Revised Code Sections 727.18 through 727.22 and Ohio Revised Code Section 727.43;
- (vi) The right to notice that bids or quotations for the Authorized Improvements may exceed estimates by 15%;
- (vii) The right to seek a deferral of payments of Special Assessments under Ohio Revised Code Section 727.251; and
- (viii) The right to notice of the passage of the Assessing Resolution under Ohio Revised Code Section 727.26.

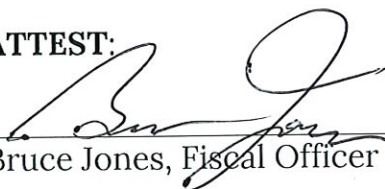
SECTION 18. Township is authorized to enter into agreements by and among Township, the District, and such other parties as Township may deem necessary or appropriate in order to provide the Authorized Improvements, and that the Township Administrator is authorized to execute, on Township's behalf, such agreements.


SECTION 19. This Board finds and determines that all formal actions of this Board concerning and relating to the passage of this legislative resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22

SECTION 20. This Resolution shall take effect immediately upon its adoption.

Adopted this 15 day of November, 2022.

ATTEST:


 Bruce Jones, Fiscal Officer


 Mark S. Welch, Chair

Yes
 Yes/No

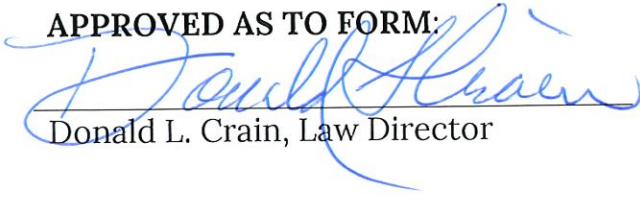

 Ann Becker Vice Chair

Yes
 Yes/No


 Lee Wong, Trustee

Yes
 Yes/No

APPROVED AS TO FORM:

A handwritten signature in blue ink, appearing to read "Donald L. Crain", is written over a horizontal line. The signature is fluid and cursive.

Donald L. Crain, Law Director