



ORDINANCE 057-2025

TO APPROVE THE EXECUTION OF A COMMUNITY REINVESTMENT AREA AGREEMENT BETWEEN THE CITY OF MARYSVILLE AND ANADONNA, LLC, AND A DONATION AGREEMENT AMONG THE CITY OF MARYSVILLE, THE BOARD OF EDUCATION FOR THE MARYSVILLE EXEMPTED VILLAGE SCHOOL DISTRICT, THE BOARD OF EDUCATION OF THE OHIO HI-POINT TECHNICAL AND CAREER CENTER SCHOOL DISTRICT AND THE COMMUNITY IMPROVEMENT CORPORATION OF UNION COUNTY

WHEREAS, the City of Marysville (the "City") has encouraged the development of commercial and industrial structures within its boundaries, which development would result in the creation and retention of employment opportunities in the City; and

WHEREAS, to encourage that redevelopment, the City, pursuant to Resolution No. 17-19, adopted by the Council on August 12, 2019 (the "CRA Legislation"), established the area specified in the CRA Legislation as the Marysville Community Reinvestment Area No. 2 (the "CRA") under the authority of Ohio Revised Code ("R.C.") Sections 3735.65 through 3735.70 (the "CRA Act"); and

WHEREAS, pursuant to the CRA Legislation and the CRA Act, the City and Anadonna LLC, a Delaware limited liability company (the "Developer") desire to enter into a Community Reinvestment Area Agreement (the "CRA Agreement"), substantially in the form attached hereto as Exhibit A and incorporated herein by reference, in connection with the development by the Developer of one or more data center facilities, together with related site improvements (the "Project," as further described in the CRA Agreement) on certain land owned by or to be owned by the Developer in the City (the "Project Site") and located within the jurisdiction of the Marysville Exempted Village School District ("Marysville Schools") and Ohio Hi-Point Career Center ("Ohio Hi-Point", together with Marysville Schools, the "School Districts"), which Project Site is described in Exhibit A to the CRA Agreement; and

WHEREAS, the CRA Agreement, subject to terms and conditions therein, will provide Developer with a fifteen (15) year, 100% real property tax exemption for the assessed value of new structures constructed at the Project Site, meaning that each building constructed at the Project Site is 100% exempt from real property taxation for years one through fifteen (15) of each exemption, all as further described in the CRA Agreement (each a "CRA Exemption" and collectively, the "CRA Exemptions"); and

WHEREAS, the City has provided notice of the CRA Agreement to the School Districts; and

WHEREAS, in consideration of the CRA Exemptions, the CRA Agreement will require Developer to fulfill various local commitments, as are more particularly described in the CRA Agreement; and

WHEREAS, the City, the School Districts, and the CIC (collectively, the "City Parties"), plan to enter into a Donation Agreement in connection with the CRA Agreement ("Donation Agreement"), substantially in the form attached hereto as Exhibit B and incorporated herein by reference, through which the City Parties anticipate agreeing, among other things, to the following: (i) for the CIC to reallocate portions of the CRA PILOTs among the other City Parties; and (ii) for the City to share with the Marysville Schools a certain portion of municipal income taxes collected from employees working at the Project; and

WHEREAS, the terms and conditions of the CRA Agreement and Donation Agreement shall comply with the income tax sharing requirements of R.C. Section 5709.82; and

WHEREAS, Developer and the City desire to execute the CRA 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 ORDAINED BY THE COUNCIL OF THE CITY OF MARYSVILLE, OHIO, That:

SECTION I. The CRA Agreement between the City and the Developer, substantially in the form attached to this Ordinance as Exhibit A, and the Donation Agreement, substantially in the form on file with the City, are hereby approved and authorized, with changes or amendments thereto not inconsistent with this Ordinance and not substantially adverse to the City as determined by the City Manager. The City Manager, for and in the name of the City, is hereby authorized to execute the CRA Agreement and Donation 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 of the CRA Agreement and Donation Agreement by the City Manager.

SECTION II. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and any decision-making bodies of the City that resulted in such formal actions were in meetings open to the public and in compliance with all legal requirements including Ohio Revised Code Section 121.22.

SECTION III. This Ordinance shall take effect and be in force at the earliest date permitted by law.

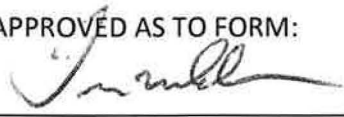
1st Reading November 10, 2025

2nd Reading November 24, 2025

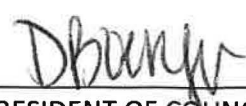
3rd Reading December 1, 2025

Passed: December 1, 2025

APPROVED AS TO FORM:



LAW DIRECTOR



PRESIDENT OF COUNCIL

ATTEST:



CLERK OF COUNCIL

Note: Amended November 24, 2025

COMMUNITY REINVESTMENT AREA AGREEMENT

This Community Reinvestment Area Agreement, including its exhibits (this “CRA Agreement”) is made and entered into as of _____, 2025 (the “Effective Date”) by and among City of Marysville (the “City”), a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Ohio and its Charter, and Anadonna LLC, a Delaware limited liability company (together with any permitted successors, assigns or transferees, referred to herein as the “Company”). The City and the Company may be referred to herein individually as a “Party” and, collectively, as the “Parties.”

WITNESSETH:

WHEREAS, the City has determined to encourage the industrial and commercial development of real property and the acquisition of personal property located in an area formally designated as the Marysville Community Reinvestment Area No. 2 (the “CRA”); and

WHEREAS, the Company has acquired or intends to acquire the real property contained within the CRA described and depicted on Exhibit A attached hereto (the “Project Site”), and intends to develop, construct (in one or more phases) and operate on that Project Site 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,” with each individual building or structure within the Project being referred to herein as a “Building”), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, the City Council by its Ordinance No. 17-19 adopted on August 12, 2019, as amended by Ordinance No. 007-2025 adopted on March 10, 2025 (together, the “CRA Legislation”) designated the area specified in the CRA Legislation as the CRA pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 through 3735.70 (collectively, the “CRA Act”), and authorized a real property tax exemption for the construction of certain types of new structures and the remodeling of certain types of existing structures in the CRA in accordance with the CRA Act; and

WHEREAS, the Director of the Ohio Department of Development assigned to the CRA a unique designation number (_____) by which the area shall be identified for purposes of the CRA Act; and

WHEREAS, the City, having the appropriate authority under the CRA Act and the CRA Legislation, desires to provide incentives available for the development of the Project on the Project Site; and

WHEREAS, the Company submitted to the City the CRA Agreement Application (the “Agreement Application”) attached hereto as Exhibit B; and

WHEREAS, the City's Housing Officer, duly designated under R.C. 3735.65, has reviewed the Agreement Application and recommended the approval of the same to the City Council on the basis that the Company is qualified by financial responsibility and business experience to create employment opportunities in the CRA and improve the economic climate of the City; and

WHEREAS, the City, subject to the terms of this CRA Agreement, has agreed to provide the Company with a fifteen (15) year, one hundred percent (100%) real property tax exemption applicable to the construction of each Building on the Project Site (collectively, the "Exemptions" as defined in Section 3); and

WHEREAS, the Company, subject to the terms of this CRA Agreement, and in consideration for receiving the Exemptions, has agreed to make certain annual PILOT payments to the City, as set forth in Section 7 of this CRA Agreement; and

WHEREAS, the Project Site is located in the Marysville Exempted Village School District (the "MEVSD") and the service area for the Ohio Hi-Point Career Center (the "OHPCC", each "a School District" and, collectively, the "School Districts"), and the Boards of Education of each School District have been notified of the proposed approval of this CRA Agreement in accordance with R.C. Sections 3735.671 and 5709.83, or have waived such notice, and have been given a copy of this CRA Agreement; and

WHEREAS, pursuant to the CRA Act, the Board of Education of the MEVSD, by resolution adopted on _____, 2025, has (i) approved the Exemptions set forth herein, including the fifteen (15) year, one hundred percent (100%) real property tax exemption of the assessed value of each Building constructed at the Project Site; and (ii) waived its rights to receive notice under the CRA Act and R.C. 5709.83; and

WHEREAS, pursuant to the CRA Act, the Board of Education of OHPCC, by resolution adopted on _____, 2025, has waived its rights to receive notice under the CRA Act and R.C. 5709.83; and

WHEREAS, the City Council, by Ordinance No. _____, passed on _____, 2025, has approved the terms of this CRA Agreement and authorized its execution on behalf of the City; and

WHEREAS, the City, MEVSD, OHPCC and the Community Improvement Corporation of Union County (the "CIC") which serves as the City's agent for economic development purposes, have entered into, or intend to enter into, a Donation Agreement pursuant to R.C. 5709.82(B) in order to provide the City and each School District with certain compensation in lieu of the tax payments that the City and the School Districts would each have otherwise received but for the Exemptions granted under this CRA Agreement; and

WHEREAS, pursuant to R.C. Sections 3735.67(A) and 3735.671(A) and in conformance with the requirements under R.C. Section 3735.671(B), the City and the Company desire to set forth their agreement with respect to matters contained herein.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the Parties from the execution hereof, the receipt and sufficiency of which are hereby acknowledged, the Parties herein agree as follows:

1. **Project.** The Company proposes to establish, in one or more phases, the Project at the Project Site.
2. **Employee Positions and Capital Investment.** The Company currently estimates that as a result of the construction of the Project there will be created at the Project Site, cumulatively, approximately fifty (50) permanent, full-time employment opportunities with an aggregate annual payroll of approximately four million dollars (\$4,000,000) by approximately December 2036. Currently, the Company has zero (0) employees at the Project Site; therefore, no employee positions and no payroll will be retained by the Company in connection with the Project. In addition, the Company currently estimates that as a result of the construction of the Project, the capital investment for the Project (including but not limited to, for construction, on-site infrastructure and equipment) will be approximately one billion dollars (\$1,000,000,000) by approximately December 2036. The estimates provided in this Section 2 are good faith estimates provided pursuant to R.C. Section 3735.671(B)(8) and shall not be construed in a manner that would limit the amount or term of the Exemptions (as defined in Section 3 of this CRA Agreement). The Parties recognize that the actual employment, payroll, and investment associated with the Project may increase or decrease significantly from the current estimates. The Parties also recognize that the costs associated with the capital investment do not necessarily equate to taxable value for real property tax purposes. The Parties further recognize that the employees referenced herein may be employed by the Company or one or more entities that control the Company, are controlled by the Company, or are under common control with the Company (each an "Affiliate," and collectively, the "Affiliates").

The Company will provide the City with the name and contact information of the Company's general contractor for the Project (the "General Contractor") and direct its General Contractor to cooperate with any reasonable requests from the City related to identifying subcontractors working on the Project, provided that any failure by the Company to meet any obligations under this paragraph shall not constitute a breach of this Agreement or a material failure under Section 11.

3. **Real Property Tax Exemption.** The City hereby grants a fifteen (15) year, one hundred percent (100%) real property tax exemption pursuant to the CRA Act for each new Building constructed at the Project Site (each an "Exemption" or collectively, the "Exemptions"). The Exemption shall first apply to each new Building for the tax year that such Building would first be taxable, were that property not hereby exempted from taxation. In any case in which one or more new Buildings are partially constructed as of the tax lien date for a particular tax year, the Company may choose, to the extent allowed under applicable law, whether the Exemption commences with a partial construction year or with a full construction year. No Exemption shall commence after tax year 2045 (i.e., tax lien date January 1, 2045) nor extend beyond tax year 2059 (i.e., tax lien date January 1, 2059). For the avoidance of doubt, the Exemptions for the Project may exceed fifteen (15) years, but the Exemptions shall not exceed fifteen (15) years for any particular Building at the Project Site. Each Exemption shall apply irrespective of whether the real property is owned

by Company, or, in accordance with Section 13 of this CRA Agreement, by any permitted assignee or transferee.

4. Provision of Information. The Company shall provide, or cause to be provided, to the applicable tax incentive review council ("TIRC") any information reasonably necessary for the applicable TIRC to make the determinations required under R.C. Section 5709.85 and to evaluate the Company's compliance with the provisions of this CRA Agreement.

5. Application for Exemption. The Company acknowledges that the Exemption with respect to each new Building is subject to the filing of a real property tax exemption application with the Housing Officer designated by the City for the CRA, with such application substantially in the form attached hereto as Exhibit C. The City agrees that within forty-five (45) days of receipt of the real property tax exemption application, the Housing Officer will verify the facts and circumstances necessary to determine whether the real property improvement is eligible for a tax exemption pursuant to this CRA Agreement. If the Housing Officer determines that the real property improvement is eligible for a tax exemption, he or she will certify the tax exemption to the Union County Auditor. If the Housing Officer determines that the real property improvement is not eligible for a tax exemption, he or she will provide written notice of such determination to the Company pursuant to the notice requirements of this CRA Agreement.

6. Payment of Non-Exempt Taxes. The Company shall pay real property taxes not exempted under this CRA Agreement, as required by law. If the Company fails to pay such taxes beginning in and after the year any such taxes are charged and such failure is not corrected within ninety (90) days of written notice thereof from the City to the Company, then this CRA Agreement shall be rescinded beginning with the year for which such unpaid taxes are charged or such unfilled reports or returns are required to be filed and thereafter. Notwithstanding the foregoing, nothing contained in this CRA Agreement shall restrict or limit the Company's right to contest the valuation of any property associated with the Project Site or any Building located thereon under R.C. Sections 5715.13 and 5715.19 or to contest any other Ohio State and local tax matters.

7. Local Support – PILOT.

In consideration of the benefits conferred upon the Company by this CRA Agreement 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 Qualifying Building (defined below) is located at the Project Site, with the amount of the PILOT equal to one million two hundred and six thousand dollars (\$1,206,000) (the "Base PILOT"), plus any applicable CPI Adjustment and Square Footage Adjustment (as each of those terms are defined below). The Base PILOT plus any applicable CPI Adjustment and Square Footage Adjustment shall be collectively referred to herein as the "PILOT Amount".

A "Qualifying Building" shall refer to each data center building located on the Project Site that: (i) is primarily used to house and operate server equipment and other equipment commonly associated with a data center; and (ii) is subject to an Exemption under this CRA Agreement for the applicable tax year. Ancillary buildings and structures supportive of any Qualifying Building and its operation as a data center may be developed on the Project Site and such ancillary buildings

and structures shall not count as a Qualifying Building for purposes of the PILOT or calculating the PILOT Amount.

The Company's obligation to pay the PILOT under this Section shall only apply if at least one Qualifying Building on the Project Site receives an Exemption in the applicable tax year. The first tax year in which at least one Qualifying Building is located on the Project Site shall be referred to as the "PILOT Commencement Year". For the avoidance of doubt, the Company shall not be obligated to pay the PILOT in any year: (i) before the PILOT Commencement Year, (ii) after the Term of this Agreement, on (iii) in which no Building is subject to an Exemption.

CPI Adjustment: Beginning with the first full calendar year after the Effective Date of this Agreement, the amount of the Base PILOT 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 this Section).

Square Footage Adjustment. In the event the square footage of all Qualifying Buildings in an applicable tax year (as determined by the Union County Auditor) exceeds one million square feet (the "Adjustment Threshold"), there shall be added to the Base PILOT for that tax year a square footage adjustment equal to \$1.20 per square foot of Qualifying Buildings in excess of the Adjustment Threshold (the "Square Footage Adjustment"). By way of example only, and without otherwise modifying the terms herein, if the total square footage of all Qualifying Buildings in a given tax year equals one million five hundred thousand square feet (1,500,000 sq. ft.), the PILOT Amount owed by the Company for that tax year would equal one million eight hundred and six thousand dollars (\$1,806,000), with that amount calculated as follows: $[\$1,206,000 + ((1,500,000 - 1,000,000 \text{ sq ft}) \times \$1.20/\text{sq ft}) = \$1,806,000]$, and subject to, if applicable, the CPI Adjustment.

Unless otherwise agreed in writing by the Parties, the Company shall pay the PILOT Amount to the City no later than May 15 of the calendar year immediately following the tax year for which a PILOT is owed by the Company to the City under this Section, provided that the City delivers a written invoice to the Company setting forth the PILOT Amount no later than sixty (60) days before that May 15 date (each an "Invoice"). For example, if tax year 2030 (i.e., tax lien date of January 1, 2030) is the first year for which the Project Site will have a Qualified Building, the Company would be required to make the first PILOT payment no later than May 15, 2031, provided that the City delivers an Invoice to the Company setting forth the PILOT Amount at least 60 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 payment for the applicable tax year, but shall extend the due date for that PILOT to and until sixty (60) days after the date on which the Company receives the Invoice. The City shall deliver the Invoice to the Company in accordance with Section 18 of this CRA 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). All Invoices from the City must include sufficient detail and supporting documentation to substantiate the calculation of the PILOT Amount under

this CRA Agreement. The City shall only submit one Invoice to the Company for each applicable tax year for which a PILOT is owed under this CRA Agreement.

The PILOT may be paid to the City, or if the City directs in writing, the CIC as the City's designated agent, by wire transfer, or any other method mutually agreed upon in writing by the Parties. For each PILOT payment made by the Company under this CRA Agreement, the City shall provide or cause to be provided to the Company a written receipt for the payment of the PILOT Amount within thirty (30) days after such payment. The City shall keep and maintain complete and accurate records in connection with its performance under this CRA Agreement and all Invoices charged to Company and will retain these records for at least seven (7) years after payment by the Company of the final Invoice under this Agreement.

8. Cooperation of the Parties. The City shall perform such acts as are reasonably necessary or appropriate to approve, effect, claim, reserve, preserve and maintain the Exemptions from taxation granted under this CRA Agreement, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such Exemptions. The City will cooperate in good faith in the development of the Project, including, but not limited to: (i) the expeditious review, processing, and approval of all permits under the City's control, and (ii) all other activities related to the Project. The Parties shall cooperate in a commercially reasonable manner to address traffic and road access issues to and from the Project Site.

9. Continuation of Exemptions under Certain Circumstances. If for any reason the CRA designation expires, the Director of the Ohio Department of Development revokes certification of the CRA, or the City revokes the designation of the CRA, this CRA Agreement shall nevertheless continue in effect in accordance with its terms and (i) any Exemption previously granted under Section 3 of this CRA Agreement for a Building shall continue for the number of years specified under this CRA Agreement, and (ii) Exemptions yet to be granted but provided for under Section 3 shall be granted by the City in accordance with the terms of this CRA Agreement. The preceding sentence shall not apply to circumstances where the Company materially fails to fulfill its obligations under this CRA Agreement beyond all applicable notice and cure periods and the City terminates, suspends or modifies the Exemptions pursuant to Section 11 of this CRA Agreement. Except for any amendment, rescission, revocation, modification, suspension or termination otherwise permitted under this CRA Agreement, the City agrees that it will not amend or revoke the CRA designation as to the Project Site, or modify the Exemptions available under that designation for any Building on the Project Site, unless otherwise mandated by Ohio law.

10. Certification as to No Delinquent Taxes. The Company hereby certifies that at the time this CRA Agreement is executed, (i) the Company does not owe any delinquent property taxes or taxes for which the Company is liable under R.C. Chapters 5735, 5739, 5741, 5743, 5747, or 5753, or, if such delinquent taxes are owed, the Company is currently paying the delinquent taxes pursuant to an undertaking enforceable by the State of Ohio or an agent or instrumentality thereof, (ii) the Company has not filed a petition in bankruptcy, and (iii) no such bankruptcy petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the R.C. governing payment of those taxes.

11. Modification of Exemption for Material Failure. If the Company materially fails to fulfill its obligations under this CRA Agreement, and such material failure is not corrected within ninety (90) days after receipt of written notice thereof to the Company, or if the City determines that the certification as to delinquent taxes required by this CRA Agreement is fraudulent, the City may terminate, suspend or modify the exemptions from taxation granted under this CRA Agreement, from the date of such material failure.

12. Cessation of Operations. If the Company, after first commencing data center operations on the Project Site, ceases all data center operations at the Project Site (a “Cessation”) for a continuous period of more than one (1) year ending on or before December 31, 2040, the City, following the notice and cure provisions of Section 11, may (i) thereafter suspend, modify, or terminate the exemptions from taxation provided under this Agreement for tax years beginning after the date the Cessation has reached one year of duration, as applicable, and (ii) require the payment of one-hundred percent (100%) of the real property taxes that would have been payable with respect to any Building on the Project Site had such building not been exempted from taxation under this Agreement (less the PILOT payments actually paid by the Company during such period), for the tax year in which the Cessation has reached one year of duration and the two (2) immediately preceding tax years (provided, however, that this Section 12 will not apply to any temporary cessation of operations at the Project Site during a period while the Company is proceeding with due diligence in the retooling of a substantial portion of the Project or other action to recommence operations). Payments imposed by the City under this Section 12, if any, will be made within ninety (90) days of written notice by the City requiring such payment, which notice will include an accounting of the amounts required by the City in accordance with this Agreement. At no time will the sum of the Company’s obligations for any given tax year to pay for real property taxes, the PILOT, and payments under this Section 12 that relate to the Project Site exceed one hundred percent (100%) of the real property taxes allowable by law to be imposed on the Project Site for that year in the absence of any exemption from taxation. Notwithstanding any other language herein, the calculation of the one-year period for a Cessation under this Section shall not include any period of time for which the Cessation was caused by a Force Majeure Event (as defined in Section 30).

For clarity, if the Company were to cease all operations at the Project Site indefinitely on September 30, 2029 and there was a continuous Cessation through December 31, 2030, during which time the City provided notice of material failure pursuant to Section 11 and the Company failed to cure within the applicable period, the City may suspend, modify, or terminate the tax exemptions provided for under this Agreement effective beginning with the 2031 tax year and require the Company to pay not more than one hundred percent (100%) of the amount of the real property taxes that would have been payable with respect to any Building on the Project Site had such building not been exempted from taxation under this Agreement for tax years 2028, 2029, and 2030, less any PILOT payments for those tax years paid by the Company pursuant to Section 7 of this Agreement. The City may not seek any payment or other remedy under this Section 12 for any Cessation which reaches one year of duration on or after January 1, 2041.

The City is authorized to secure payment of taxes as provided by this Section 12 by a lien on the Project Site in the amount required to be repaid. Pursuant to R.C. Section 3735.671, such lien will attach, and may be perfected, collected, and enforced, in the same manner as a mortgage

lien on real property, and otherwise has the same force and effect as a mortgage lien on real property.

13. Revocation of Exemptions. Company represents that it is not ineligible to enter this CRA Agreement under R.C. Section 3735.671(C). Exemptions from taxation granted under this CRA Agreement shall be revoked with respect to the Company if it is determined that the Company, any successor to the Company, or any related member of the Company (as those terms are defined in R.C. Section 3735.671(C)), has violated the prohibition against entering into the CRA Agreement under Division (C) of R.C. Section 3735.671 or R.C. Sections 5709.62, 5709.63, or 5709.632 prior to the expiration of three (3) years after the person's discontinuation of operations.

14. Transfer and/or Assignment; Release from Liability. Except as provided for in this Section, this Agreement is not transferable or assignable without the express written approval of the City, which shall not be unreasonably withheld 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 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. The Company shall provide written notice to the City within sixty (60) days after any assignment or transfer permitted hereunder. Upon delivery to the City of such notice, the Company (or any subsequent permitted assignee or transferee under this Section, as applicable) will be released from liability for any defaults occurring after the date of the permitted assignment or transfer.

15. Counterparts. This CRA Agreement may be signed in one or more counterparts or duplicate signature pages, each of which shall be deemed to be an original, and all of which together shall constitute one and the same agreement and shall have 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 CRA Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed, original instrument.

16. Severability; Construction; Headings. If any provision of this CRA Agreement or the application of any such provision to any such person or any circumstance shall be determined to be invalid or unenforceable, then such determination shall not affect any other provision of this CRA Agreement or the application of such provision to any other person or circumstance, all of which other provisions shall remain in full force and effect. If any provision of this CRA Agreement is capable of two constructions, one of which would render the provision valid, then such provision shall have the meaning which renders it valid. The captions and headings in this CRA Agreement are for convenience only and in no way define, limit, prescribe or modify the meaning, scope or intent of any provisions hereof.

17. Modifications. If, notwithstanding Section 14 of this CRA Agreement, it becomes necessary to modify the terms of this CRA Agreement to reflect the exact legal and financing structure used by the Company in developing, equipping and operating the Project, the City will reasonably cooperate with the Company to execute an amendment to this CRA Agreement.

18. Notices. Any notices, statements, acknowledgements, consents, approvals, certificates or requests required to be given on behalf of any Party to this CRA Agreement shall be made in writing addressed as follows and sent by (i) registered or certified mail, return receipt requested, and shall be deemed delivered when the return receipt is signed, refused or unclaimed, or (ii) by nationally recognized overnight delivery courier service and shall be deemed delivered the next business day after acceptance by the courier service with instructions for next-business-day delivery:

If to the City, to:

City of Marysville, Ohio
209 S Main St
Marysville, OH 43040
Attention: _____

With a courtesy copy, which is not required notice, to:

[To be added]

If to the Company, to:

Anadonna LLC
c/o Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, Ohio 43215
Attention: Scott J. Ziance

With a courtesy copy, which is not required notice, to:

Vorys, Sater, Seymour and Pease LLP
52 East Gay Street
Columbus, OH 43215
Attention: Scott J. Ziance
sjziance@vorys.com

or to any such other addresses as may be specified by any Party, from time to time, by prior written notification.

19. R.C. Section 9.66 Covenants. The Company affirmatively covenants that it has made no false statements to the State or any local political subdivision concerning an application for economic development assistance related to the Project; and that it does not owe: (i) any delinquent taxes to the State or a political subdivision of the State, (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State, and (iii) any

other moneys to the State, a State agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not.

20. Estoppel Certificate. Upon request of the Company, the City shall execute and deliver to the Company or any proposed purchaser, mortgagee or lessee a certificate stating: (a) that the CRA Agreement is in full force and effect, if the same is true, (b) that the Company is not in default under any of the terms, covenants or conditions of the CRA Agreement, or if the Company is in default, specifying the same, and (c) such other related matters as the Company reasonably requests.

21. Termination. Unless terminated earlier pursuant to its terms, this CRA Agreement shall be in full force and effect until December 31 of the later of (i) 2059, or (ii) the year following the last tax year for which an Exemption remains in effect, after which this CRA Agreement and the obligations of all Parties hereto shall terminate (the "Term"). The Company has the right to terminate this CRA Agreement for any reason or no reason by delivering a signed writing to the City notifying the City of such termination at least thirty (30) days prior to the desired termination date.

22. Public Records; Confidentiality. The Company acknowledges and agrees that this Agreement is a public record subject to disclosure under the State's public records laws. The City acknowledges and agrees that the State's public records laws exempt from disclosure certain types of records, materials and information, as set forth in the Ohio Revised Code (*e.g.* R.C. 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'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 CRA Agreement shall be interpreted as contrary to the Ohio Public Records Act (R.C. Section 149.43).

23. Legal Authority; Binding Effect. The Parties respectively represent and covenant that each is legally empowered to execute, deliver and perform this CRA Agreement and to enter into and carry out the matters contemplated by this CRA Agreement. The Parties further respectively represent and covenant that this CRA Agreement has, by proper action, been duly authorized, executed and delivered by the Parties. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

24. Approval by the City. The Company and the City acknowledge that this CRA Agreement must be approved by formal actions of the legislative authority of the City as a condition for this CRA Agreement to take effect. This CRA Agreement was approved by Ordinance No. _____ of the City Council on _____, 2025, and this CRA Agreement will be effective as of the Effective Date immediately upon its execution.

25. Validity. The Company and the City covenant and agree that they are prohibited from challenging the validity of this CRA Agreement or the CRA. The Company and the City waive any defects in any proceedings related to the CRA or this CRA Agreement. If the validity of the CRA or this CRA Agreement is challenged by any entity or individual, whether private or public, the Company and the City (subject to applicable fiscal certification requirements) will advocate diligently and in good faith in support of the validity of the CRA and this CRA Agreement.

26. No Third-Party Beneficiaries. Notwithstanding any other provision of this CRA Agreement to the contrary, the Parties agree that: (i) no individual or entity will be considered, deemed, or otherwise recognized to be a third-party beneficiary of this CRA Agreement; (ii) the provisions of this CRA Agreement are not intended to be for the benefit of any individual or entity other than the Parties; (iii) no other individual or entity will obtain any right to make any claim against the Parties under the provisions of this CRA Agreement; and (iv) no provision of this CRA Agreement will be construed or interpreted to confer third-party beneficiary status on any individual or entity.

27. Anti-Corruption. In connection with the negotiation and performance of this CRA Agreement, the City represents, warrants and covenants that it has complied and will continue to comply with all applicable public procurement requirements and all applicable anti-corruption laws, rules, and regulations, including by using any payments or other investments provided by the Company 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 Section 27 of the Agreement, it shall provide prompt written notice to the Company, setting forth the relevant facts and circumstances. The City will, consistent with applicable laws, cooperate with the Company in good faith to review any suspected violations of this Section 27 of the Agreement, including by providing the Company with reasonable access to relevant documentation. Notwithstanding any other provision in this Agreement, the Company may immediately terminate this Agreement if the City is in breach of any of its obligations under this Section 27 of the Agreement.

28. Each Party Responsible for its Own Costs. Each Party will be responsible for its own costs incurred in performing its obligations under this CRA Agreement.

29. Non-Discriminatory Hiring. The Company acknowledges that no individual may be denied employment solely on the basis of race, religion, sex, disability, color, national origin, or ancestry.

30. Force Majeure. Any delay in the performance of any of the duties or obligations of a Party under this CRA Agreement (the “Delayed Party”) will not be considered a breach, default, or otherwise in violation of the terms of this CRA Agreement if the delay in performance arose from a Force Majeure Event and the time required for performance will be extended for a period equal to the period of delay caused by a Force Majeure Event. The Delayed Party will give prompt written notice to the other Party of such cause and will take whatever reasonable steps are necessary to relieve the effects of such cause. “Force Majeure Event” means, in respect of a Party, any event or occurrence that is not within the reasonable control of that Party or its Affiliates, and prevents that Party from performing its obligations under this Agreement, including any of the

following events and occurrences (provided that it meets the foregoing requirements): any act of God; act of a public enemy; war; riot; sabotage; blockage; embargo; failure or inability to secure materials, supplies, or labor through ordinary sources; labor strike, lockout, or other labor or industrial disturbance (whether or not on the part of agents or employees of a Party); civil disturbance; terrorist act; power outage; fire; flood; windstorm; hurricane; earthquake; landslides; lightning; tornadoes; storms; washouts; droughts; or other casualty; insurrection; epidemic; pandemic; arrests; restraint of government and people; quarantine; explosions; breakage or accident to machinery, transmission pipes, or canals; partial or entire failure of utilities; any change in law, order, regulation, or other action of any governing authority; or any other event or occurrence not within the reasonable control of that Party or its Affiliates, including insufficient or unavailable utilities for the Project.

31. 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.

32. Incorporation of Exhibits. All exhibits attached hereto are hereby incorporated into this CRA Agreement and made a part hereof.

33. Entire Agreement. This CRA Agreement constitutes the entire agreement between the Company and the City pertaining to the subject matter contained herein and supersedes all other prior or contemporaneous agreements or understandings between the Company and the City in connection with such subject matter.

34. Applicable Law. This CRA Agreement and all related documents are governed by, and shall be construed in accordance with, the laws of the State of Ohio, without giving effect to any 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. To the extent permitted by the laws of the State of Ohio, this Agreement and all related documents shall be construed in accordance with law and any applicable regulations in effect as of the Effective Date.

[This Space Intentionally Left Blank – Signature Pages to Follow]

IN WITNESS WHEREOF, the Parties have caused this CRA Agreement to be executed by their duly authorized representatives, effective as of the Effective Date.

CITY OF MARYSVILLE, OHIO

By: _____

Name: _____

Title: _____

Approved as to form:

Director of Law

ANADONNA LLC

By: _____

Name: _____

Title: _____

EXHIBIT A TO CRA AGREEMENT

Description of Project Site

The Project Site is depicted by the map on the following page:



EXHIBIT B TO CRA AGREEMENT

Agreement Application

[To be attached]

BUSINESS APPLICATION FOR CRA TAX INCENTIVE

Section 1 – Contact Information

- a) Name of property owner, office address, contact person, and telephone number. Please attach additional pages if multiple enterprise participants.

<u>Anadonna LLC</u> Enterprise Name	<u>Pamela Gregorski</u> Contact Person
<u>103 Foulk Rd (Suite 202), Wilmington, DE 19803</u> Address	<u>302-421-6253</u> Phone
<u>pamela.gregorski@cscglobal.com</u> Email	

- b) Project site:

<u>Anadonna LLC</u> Owner Name	<u>Pamela Gregorski</u> Contact Person
<u>103 Foulk Rd (Suite 202), Wilmington, DE 19803</u> Address	<u>302-421-6253</u> Phone
<u>pamela.gregorski@cscglobal.com</u> Email	

Section 2 – Business Activity

- a) Describe the nature of the primary activity to be conducted at the site (e.g. manufacturing, warehousing, wholesale, retail):
Data Center Operations
- b) List the primary 6 digit North American Industry Classification System (NAICS) # 518210
Business may list other relevant SIC numbers:

- c) If a consolidation, what are the components of the consolidation? Itemize the location, assets, and employment positions to be transferred:
Not a consolidation

- d) Form of business of enterprise (e.g. corporation, partnership, proprietorship, or other):

LLC

Section 3 – Principal Ownership

- a) Name of principal owner(s) or officers of the business.

Pamela Gregorski - Officer

Section 4 - Relocation

- a) State the enterprise's current employment level at the proposed project site:

None

- b) Will the project involve the relocation of employment positions or assets from one Ohio location to another? ☐ Yes ☒ No

- c) If yes, state the locations from which employment positions or assets will be relocated and the location to where the employment positions or assets will be located:

N/A

- d) State the enterprise's current employment level in Ohio. Itemize for full and part-time and permanent and temporary employees:

None

- e) State the enterprise's current employment level for each facility to be affected by the relocation of employment positions or assets:

N/A

- f) What is the projected impact of the relocation, including the number and type of employees and/or assets to be relocated?

N/A

Section 5 – Delinquent Taxes or Fees

Does the Property Owner owe:

- a) Any delinquent taxes to the State of Ohio or a political subdivision of the state? ☐ Yes ☒ No
- b) Any delinquent taxes, fees, or penalties to Union County or the City of Marysville? ☐ Yes ☒ No
- c) Any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State? ☐ Yes ☒ No
- d) Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? ☐ Yes ☒ No
- e) If **yes** to any of the above, please provide details of each instance including the location, amounts and/or case identification numbers. *Please add additional sheets if necessary.*

N/A

Section 6 – Project Description

Please describe the project:

The 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 for utility
buildings, structures and appurtenances together with related site improvements.

Section 7 – Project Timeline

- a) The project will begin approximately December, 2029 and be completed approximately December, 2034.

Section 8 - Employment

- a) Estimate the number of new employees the property owner will cause to be created at the facility that is the project site. Job creation projection must be itemized by the name of the employer, full and part-time and permanent and temporary.

FT New Permanent Employees:	<u>50</u>
PT New Permanent Employees:	<u></u>
FT New Temporary Employees:	<u></u>
PT New Temporary Employees:	<u></u>
Total New Employees:	<u>50</u>

- b) Indicate the time frame of projected hiring: 5 years
- c) State the proposed schedule for hiring. Itemize by full and part-time and permanent and temporary employees.

Full Time Permanent Employees are estimated to be hired 10 per year for 5 years from
December 2031 – December 2036

Section 9 – New & Retained Payroll

- a) Estimate the amount of annual payroll new employees will add. *Must be itemized by full and part-time and permanent and temporary new employees.*

FT New Permanent Employees:	<u>\$ 4,000,000</u>
PT New Permanent Employees:	<u>\$</u>
FT New Temporary Employees:	<u>\$</u>
PT New Temporary Employees:	<u>\$</u>

- b) Indicate the amount of existing annual payroll relating to job retention resulting from the project.

FT Retained Permanent Employees:	<u>\$ N/A</u>
PT Retained Permanent Employees:	<u>\$</u>
FT Retained Temporary Employees:	<u>\$</u>
PT Retained Temporary Employees:	<u>\$</u>

Section 10 – Project Investment

- a) Provide an estimate of the amount to be invested by the enterprise to establish, expand, renovate or occupy a facility:

Acquisition of Buildings:	<u>\$</u>
Additions/New Construction:	<u>\$ 500,000,000</u>
Improvements to Existing Buildings:	<u>\$</u>
Machinery & Equipment:	<u>\$ 500,000,000</u>
Furniture & Fixtures:	<u>\$</u>
Inventory:	<u>\$</u>
Total New Project Investment:	<u>\$ 1,000,000,000</u>

Section 11 – Assistance Requested

- a) Business requests the following tax exemption incentives: 100% for 15 years covering real property improvements as described above.

- b) Business's reasons for requesting tax incentives (be quantitatively specific as possible):

This project is part of a global site selection search effort to site, develop, build, and operate the next state of the art enterprise data center to support the Company's operations. The incentives provide a competitive advantage for this Marysville site as compared to other sites in consideration for this project. The Company ranks and rates potential sites, in part, based on net tax liability score, and with this incentive, the Marysville site ranks favorably, sufficient to be selected.

Section 12 – Obligations

Submission of this application expressly authorizes the City of Marysville and its designees to contact the Ohio Environmental Protection Agency to confirm statements contained within this application and to review applicable confidential records.

As part of this application, the property owner may be required to directly request from the Ohio Department of Taxation a waiver form allowing the Department of Taxation to release specific tax records to the local jurisdiction considering the request.

Applicant agrees to supply additional information upon request:

X Yes ☐ No

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

Anadonna LLC

Name of Property Owner

November 3, 2025

Date

Pamela A. Gregorski

Signature

Pamela Gregorski – President and CEO

Title

* A copy of this proposal must be forwarded by the local governments to the affected Board of Education along with notice of the meeting date on which the local government will review the proposal. Notice must be given a minimum of fourteen (14) days prior to the scheduled meeting to permit the Board of Education to appear and/or comment before the legislative authorities considering the request.

** Attach to Final Community Reinvestment Area Agreement as Exhibit A

Please note that copies of this proposal must be included in the finalized Community Reinvestment Area Agreement and be forwarded to the Ohio Department of Taxation and the Ohio Development Services Agency within fifteen (15) days of final approval.

EXHIBIT C TO CRA AGREEMENT

Form of Application for Exemption

[To be attached]

City of Marysville, Ohio

APPLICATION TO ENACT REAL PROPERTY TAX EXEMPTION

Property Owner/Applicant Information			
Legal Entity Name:			
Federal Tax ID:			
Corp. Address:			
	<i>Street Address</i>		<i>P.O. Box/Suite No.</i>
	<i>City</i>	<i>State</i>	<i>Zip Code</i>
Contact Name:			
Contact Title:			
Contact Phone Number:			
Contact E-mail Address:			

Project Information			
Address of Property:			
	<i>Street Address</i>		<i>P.O. Box/Suite No.</i>
	<i>City</i>	<i>State</i>	<i>Zip Code</i>
Parcel ID Number(s):	1.		
	2.		
County:			
Tax Dist. Number:			
School District:			
Investment Type: <i>New Construction or Expansion</i>			
Construction Cost	\$		
Project Square Feet			
Commencement Date			
Completion Date			
Date of Occupancy			

Additional Tenant Information (if applicable)		
	Entity Name	Federal Tax ID
Additional Affiliated Entities Operating at the Property:	1.	
	2.	
	3.	
	4.	

Applicant Acknowledgement

To the best of my knowledge the information provided in this application is true, correct and complete.

Signature _____

Print Name _____

Title _____

Date _____

City Authorization	
Authorizing Resolution No.:	
Approval of City Council:	
Real Property Tax Abatement Term:	
Real Property Tax Abatement Rate:	
Real Property Tax Abatement Commencement Date:	

I certify that the project described herein meets the necessary requirements of the Community Reinvestment Area Program of the City of Marysville, Ohio and qualifies for tax exemption under R.C. 3735.67(D).

By: _____
 [Name]
 CRA Housing Officer

Date: _____

DONATION AGREEMENT

Authorized under Ohio Revised Code under 5709.82(B), this Donation Agreement (the "Donation Agreement") is made and entered into by and among the City of Marysville, Ohio ("City"), the Board of Education of the Marysville Exempted Village School District ("MEVSD"), the Board of Education of the Ohio Hi-Point Technical and Career Center School District (the "JVSD"), and the Community Improvement Corporation of Union County, an Ohio nonprofit corporation with its main offices at 227 East Fifth Street, Marysville, Ohio 43040 ("CIC," and together with the City, and MEVSD, "Parties").

WITNESSETH:

WHEREAS, Anadonna LLC, a Delaware limited liability company (the "Company") proposes to improve certain real property with one or more data center buildings (the "Project") in the City of Marysville and within the boundaries of the MEVSD and JVSD; and

WHEREAS, the City and the Company have entered into that certain Community Reinvestment Area Agreement, dated [_____, 2025] (the "CRA Agreement"), in order to grant certain Exemptions (as defined in the CRA Agreement) for certain real property of the Company described on Exhibit A of the CRA Agreement (the "Exempted Property"); and

WHEREAS, the City has granted the Exemptions in order to induce the Company to establish the "Project" within the boundaries of the City (which is also within the MEVSD and JVSD); and

WHEREAS, the CIC has been appointed by the City as its economic development agency to provide economic development services to the City, the scope of which services include acting as its agent in connection with allocating compensation under this Donation Agreement; and

WHEREAS, pursuant to the Exemptions provided under the proposed CRA Agreement, a copy of which has been provided to MEVSD and JVSD, certain real property improvements making up the Project are exempt from property taxes which otherwise would be payable to the MEVSD, the City, JVSD, and other political subdivisions within which the Company is located; and

WHEREAS, as set forth in the CRA Agreement, the Company desires to encourage the City, MEVSD, and JVSD to cooperate in and support granting the Exemptions under the proposed CRA Agreement; and

NOW, THEREFORE, in consideration of such cooperation and the community's willingness to approve the proposed CRA Agreement, the parties agree:

1. **Capitalized Terms.** All capitalized terms used in this Donation Agreement without definition shall have the meanings ascribed to such terms in the proposed CRA Agreement.
2. **Term; Termination.** The term of this Donation Agreement shall commence on the effective date of the CRA Agreement and shall end upon the later of (i) the expiration or other termination of the CRA Agreement or (ii) the day on which the Company makes its last Community Reinvestment Area Donation (defined herein). In the event that the City and the Company fail to enter into a CRA Agreement for the Project, or if the Company fails to go forward with the Project, then this Donation Agreement shall be void and the parties shall be free from any obligations under it.
3. **Community Reinvestment Area Donations.** Pursuant to the CRA Agreement, the Company shall make a series of annual donations (the "Community Reinvestment

Area Donation(s)”) to the CIC in the amount equal to the Base PILOT plus any applicable CPI Adjustment and Square Footage Adjustment. In accordance with Section 4 below, (i) the Company shall make the Community Reinvestment Area Donations to the CIC, and (ii) the CIC shall allocate and transfer portions such Community Reinvestment Area Donations to the City, MVESD, and the JVSD, as applicable. The Community Reinvestment Area Donations shall continue for so long as any Exemption is in effect on the Exempted Property. If the CRA Agreement has been terminated, the Company will no longer be obligated to make the annual donations contained in this Donation Agreement. For avoidance of doubt, the CIC’s obligation to allocate and transfer Community Reinvestment Area Donations pursuant to this Donation Agreement shall be limited to the extent of Community Reinvestment Area Donations actually received by the CIC, and the payment obligations hereunder shall not be construed as a debt or obligation of the CIC.

4. **Community Reinvestment Area Donation Timing.** The first annual Community Reinvestment Area Donation shall be received on or before May 15 annually beginning after the tax year in which the Project would first be taxable were that real property not exempted from taxation under the CRA Agreement. Subsequent annual Community Reinvestment Area Donation payments shall be due on the anniversary date of the first payment and shall continue thereafter for so long as any Exemption is in effect on the Exempted Property. The Company shall make one (1) Community Reinvestment Area Donation payment regardless of the number of separately identifiable real property improvements or Exemptions at the Exempted Property. For example, if the Project would first be taxable on January 1, 2026, the first annual donation payment is due on May 15, 2027. The second annual donation payment is due on May 15, 2028, and this process continues until such time as the Exemptions expire. The Community Reinvestment Area Donation shall be delivered to the CIC, which shall distribute it upon receipt as follows: (1) *first*, an annual \$6,000 investment distributed to the Union County-Marysville Economic Development Partnership to cover the cost of the annual monitoring of this Agreement, support the economic development of Union County, and pay for the Company’s membership in the Union County Chamber of Commerce (the “EDP Payment”); and (2) *second*, of the Community Reinvestment Area Donation remaining after the EDP Payment has been paid, 89.5% to MEVSD, 3.8% to JVSD, and 6.6% to the City.
5. **Income Tax Sharing.** The City shall share with MVESD 50% of all municipal income taxes actually collected from employees working at the Project with respect to any building that has received a certificate of occupancy beginning when the payroll from new employees at the Project equals or exceeds \$2,000,000 in a calendar year. This obligation shall continue until the Exemption on the Exempted Property expires and shall not include any deduction for “infrastructure costs” as that term is defined in R.C. 5709.82(A)(2). Such amount shall be payable by the City to MVESD no later than June 1 annually with respect to the immediately preceding calendar year.
6. **Other Compensation from the Company.** The City, the MEVSD, the JVSD, and the CIC acknowledge and agree that this Donation Agreement provides for the only compensation to be received by them from the City and the Company in connection with the Exemptions granted pursuant to the CRA Agreement.
7. **District Consents and Waivers.** The MEVSD and the JVSD hereby acknowledge that they have received a copy of the CRA Agreement and have had sufficient time to review and understand the CRA Agreement. In consideration of the execution of this Donation Agreement, and so long as the Company remains in material compliance

with the CRA Agreement, each District hereby (i) irrevocably approves all Exemptions that may be granted pursuant to the CRA Agreement; (ii) irrevocably waives any notice requirements set forth in Ohio Revised Code Sections 5709.62, 5709.63, 5709.632, 5709.83 and 5715.27 with respect to the CRA Agreement; and (iii) irrevocably waives any defects or irregularities related to the CRA Agreement.

8. **Notices**. All notices or other correspondences relating to this Agreement must be in writing and sent by the United States Postal Service certified mail, postage prepaid, or via a nationally-recognized overnight mail delivery service, and shall be deemed to have been given or delivered when so mailed to the parties at these addresses:

To the City: City of Marysville
 Attention: City Manager
 209 South Main Street
 Marysville, Ohio 43040

To the MEVSD: Marysville Exempted Village School District
 Attention: Superintendent
 212 Chestnut Street
 Marysville, Ohio 43040

To the JVSD: Ohio Hi-Point Technical and Career Center School District
 Attention: Superintendent
 2280 OH-540
 Bellefontaine, Ohio 43311

To the CIC: Community Improvement Corporation of Union County
 Attention: Executive Director
 233 West Sixth Street
 Marysville, Ohio 43040

9. **Assignment**. Except as provided below, this Agreement and the benefits and obligations thereof are not transferable or assignable without the express, written approval of the Parties, which approval shall not be unreasonably withheld or delayed. The Parties shall retain the right to consider the approval of the transfer and/or assignment of this Agreement and the benefits and obligations hereof, which approval shall not be unreasonably withheld or delayed, to any person or entity other than the Company, which is a transferee by lease, sale and/or other means of transfer of all or any part of the Exempted Property. If the City, the JVSD, or the MEVSD, be dissolved, merged or consolidated, the CIC shall distribute the balance of any payments due under the Agreement, as they become due, to the successor(s) of the City, the JVSD, and the MEVSD as provided by law.

10. **Events of Default and Remedies**.

- a. **Events of Default**. Each of the following shall be an "Event of Default" under this Agreement:

- i. Any party shall fail to observe and perform any agreement, term or condition contained in this Agreement, and the continuation of such failure for thirty (30) days after written notice thereof shall have been given by the other Parties, or for such longer period as the other Parties

may agree to in writing; provided, that if the failure is other than the payment of money and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default if one of the Parties institutes curative action within the applicable period and diligently pursues that action to completion; and

- ii. Any representation or warranty made or provided shall, at any time, prove to have been false or misleading in any material respect when made or given and such representation is not effectively corrected or cured within thirty days after written notice thereof shall have been given by the other party.
 - b. **Remedies on Default.** Whenever any Event of Default shall have happened and be subsisting beyond any applicable cure period, any party may terminate this agreement upon 30 days' written notice to the other parties.
 - c. **No Waiver.** A waiver by a party of any single Event of Default shall not be deemed to extend to any subsequent or other Event of Default under this Agreement. No failure by a party to insist upon the strict performance by the other party shall constitute a waiver of the party's right to strict performance; and no express waiver shall be deemed to apply to any other existing or subsequent right to remedy the failure by the other party to observe or comply with any provision of this Donation Agreement.
11. **Governing Law; Venue.** This Agreement shall be deemed to be a contract made under the laws of the State of Ohio and for all purposes shall be governed by and construed under the laws of the State of Ohio. Any claims brought to enforce any of the covenants, agreements, conditions and provisions of this Agreement shall be brought in the Court of Common Pleas of Union County, Ohio.
 12. **Severability of Provisions.** If any portion of this Agreement is determined to be invalid or unenforceable by any court of competent jurisdiction, the remaining terms of this Agreement shall remain in effect as much as practicable.
 13. **Amendment.** This Agreement may not be amended or modified without the prior written consent of the Parties. Any such modification shall be in writing and shall be signed by the Parties.
 14. **Entire Agreement.** This Agreement constitutes the entire agreement of the Parties regarding the subject matter of this Agreement and supersedes any prior agreements or understandings between the Parties.
 15. **Counterparts.** This Agreement may be executed in counterparts, and each such counterpart shall be an original and together shall be one agreement. This Agreement shall become effective only when counterparts have been signed by each of the Parties and delivered to the other Parties; it being understood and agreed that all Parties need not sign the same counterparts.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, on their behalf, by their duly authorized representatives, all as of the ____ day of _____, 2025.

CITY OF MARYSVILLE

APPROVED AS TO FORM:

Terry Emery, City Manager

City Attorney

MARYSVILLE EXEMPTED VILLAGE SCHOOL DISTRICT

By: _____

Its: _____

COMMUNITY IMPROVEMENT CORPORATION OF UNION COUNTY, OHIO

By: _____

Its: _____

OHIO HI-POINT TECHNICAL AND CAREER CENTER SCHOOL DISTRICT

By: _____

Its: _____

