

**SYCAMORE TOWNSHIP-CITY OF READING
JOINT ECONOMIC DEVELOPMENT DISTRICT
CONTRACT**

The contracting parties hereby enter into this Contract to create the SYCAMORE TOWNSHIP - CITY OF READING Joint Economic Development District pursuant to lawful authority and for good and valuable consideration as more fully set forth:

1. **Parties** - The contracting parties are:
 - A. Sycamore Township Trustees [hereinafter sometimes referred to as “Township”] and
 - B. City of Reading [hereinafter sometimes referred to as “READING”]
2. **Recitals** - The contracting parties are creating the SYCAMORE TOWNSHIP - CITY OF READING JEDD for the purpose of facilitating economic development, to create and preserve jobs and employment opportunities, and to improve the economic welfare of the people in SYCAMORE TOWNSHIP, the City of Reading, Hamilton County, the State of Ohio and in the area of the contracting parties.

The contracting parties share a common interest in facilitating economic development in the area which will bring economic development, jobs and revenue to the contracting parties and to the County and State. The parties acknowledge the economic potential of development to occur within the proposed Sycamore Township - City of Reading JEDD territory. Furthermore, the parties acknowledge the benefits associated with regional cooperation and planning beyond the geographic boundaries of the contracting parties.

3. **Authority** - This Contract is entered into pursuant to the authority of R.C. 715.72 through 715.81 and other applicable sections of the Ohio Revised Code.

4. **Location** - The SYCAMORE TOWNSHIP – City of Reading JEDD is located entirely within SYCAMORE TOWNSHIP, Hamilton County, Ohio, and is further described by parcel numbers 600-0360-0113, 600-0360-0008, 600-0360-0142 as set forth on the map attached hereto as Exhibit A.

5. **Nexus** - SYCAMORE TOWNSHIP is contiguous to the City of Reading. The Sycamore Township - City of Reading JEDD is located entirely within SYCAMORE TOWNSHIP. READING and SYCAMORE TOWNSHIP are both located within Hamilton County, Ohio. Hence the geographic eligibility requirements regarding the contracting parties set forth in R.C. 715.72(C)(1) are satisfied.

6. **Sycamore Township - City of Reading JEDD Criteria** - The areas to be included in the Sycamore Township - City of Reading JEDD meet all of the following criteria:

- A. The areas are located entirely within SYCAMORE TOWNSHIP;
- B. No electors reside within the area on the effective date of this Contract and the area is zoned in a manner appropriate to the function of the district; and
- C. The areas do not include any parcel of land owned in fee by or leased to a non-participating municipal corporation or township. Hence the criteria for inclusion of areas set forth in R.C. 715.72(E) are satisfied.

7. **Territory** - The areas to be included within the SYCAMORE TOWNSHIP - City of Reading JEDD consist of 3 parcels and are referred to as the Sycamore Township - City of

Reading JEDD territory. The following area is to be included in the SYCAMORE TOWNSHIP - City of Reading JEDD: **MAP OF TERRITORY AND PARCEL DESCRIPTIONS** - See Exhibit B attached.

Prior to adoption, the contracting parties may consent to deletion of any portion of the territory to assure compliance with the majority petition requirements applicable to owners of property and owners of businesses to be located in the SYCAMORE TOWNSHIP - City of Reading JEDD territory.

8. **Zoning** - The Sycamore Township - City of Reading JEDD territory is zoned Retail use pursuant to the SYCAMORE TOWNSHIP Zoning Resolution.

TERRITORY ZONING MAP OF ALL AREAS - See Exhibit A attached.

The parties acknowledge that the above land use and zoning classifications are the best and proper available use to encourage economic development. The area is currently developing consistent with prescribed zoning classifications. This Contract shall not operate as a limitation upon Township's [i.e., Board of Trustees, Zoning Commission or Board of Zoning Appeals] authority to change zoning district classification of the Sycamore Township - City of Reading JEDD territory (or any parcels contained herein), or to amend the SYCAMORE TOWNSHIP Zoning Resolution, or to grant conditional use, variance, specially permitted use, or other change pursuant to the SYCAMORE TOWNSHIP Zoning Resolution as currently in effect or as amended from time to time.

9. **Economic Development Plan** - The contracting parties approve and ratify SYCAMORE TOWNSHIP'S Economic Development Plan for the Sycamore Township - City of

Reading JEDD territory. See Exhibit C Economic Development Plan Sycamore Township - City of Reading JEDD attached.

10. **Acknowledgment** - Each contracting party acknowledges entering into this Contract freely and without duress or coercion for the stated public purpose of promoting economic development, creating and preserving jobs and employment opportunities, and to improve the economic welfare of the people of Sycamore Township, the City of Reading, Hamilton County, and the State of Ohio.

11. **Public Hearing/Approval** - Before any of the contracting parties approved this Contract, the contracting parties delivered a copy of the proposed contract to the Board of County Commissioners of Hamilton County, Ohio and to non-contracting parties Amberly Village, the City of Cincinnati and the Village of Arlington Heights.

The SYCAMORE TOWNSHIP Trustees and the Council of READING have each conducted public hearings after required notice and have approved their resolution and respective ordinances authorizing this Contract.

12. **Adoption** - For adoption to occur, a majority of the owners of property (land) located in the Sycamore Township - City of Reading JEDD territory and a majority of the owners of businesses located in the Sycamore Township - City of Reading JEDD territory shall submit their petitions supporting creation of the SYCAMORE TOWNSHIP - City of Reading JEDD.

After adoption of the Resolution and Ordinances approving this Contract to create the SYCAMORE TOWNSHIP - City of Reading JEDD, the contracting parties shall jointly file with

the Director of Development for Hamilton County and/or the State of Ohio all of the following documents:

- A. a signed copy of the Contract;
- B. a description of the areas to be included in the Sycamore Township - City of Reading JEDD, including a map in sufficient detail to denote the specific boundaries of the areas and to indicate any zoning restrictions applicable to the areas;
- C. the Economic Development plan attached hereto as **Exhibit C**;
- D. Certified copies of the Ordinances and Resolutions of the contracting parties relating to the Contract and Sycamore Township - City of Reading JEDD;
- E. a certificate of each contracting party that the public hearings required by R.C. 715.72 were held, the date of the hearings, and evidence of publication of the notice of the hearings;
- F. a petition signed by a majority of the owners of property (land) located within the areas to be included in the Sycamore Township - City of Reading JEDD; and
- G. a petition signed by a majority of the owners of businesses located in the areas to be included in the Sycamore Township - City of Reading JEDD.

SYCAMORE TOWNSHIP shall give timely notice (not later than ten (10) days after filing) by certified mail to:

- A. Those owners of property (land) located in the areas comprising the Sycamore Township - City of Reading JEDD territory who did not sign the petition; and
- B. Those owners of businesses, if any, located in the areas comprising the Sycamore Township - City of Reading JEDD territory who did not sign the petition.

SYCAMORE TOWNSHIP Resolution No. _____ approving the creation of the Sycamore Township - City of Reading JEDD and authorizing the proposed Contract is not required to be submitted to the electors of the township for approval pursuant to R.C. 715.72(M)(1) because:

A. The Resolution was approved by a unanimous vote of the members of the Board of Township Trustees;

B. The creation of the Sycamore Township - City of Reading JEDD is proposed at the request of a majority of owners of land included within the proposed district; and

C. The territory to be included in the proposed Sycamore Township - City of Reading JEDD is zoned in a manner appropriate to the function of the proposed district.

13. **Effective Date** - The creation of the SYCAMORE TOWNSHIP - City of Reading JEDD per approval or deemed approval by the Hamilton County Commissioners shall become effective that date which is not earlier than the thirty-first (31st) day after contract approval pursuant to R.C. 715.72(M)(3).

14. **Term** - The initial term of this Contract shall commence upon the effective date and shall terminate on December 31, 2056. The contracting parties may by mutual consent extend this Contract for two (2) terms of ten (10) years each.

The parties acknowledge that the development opportunities to be derived from the Contract are projected to occur well into the future. Road improvements and other infrastructure expansion, long range planning, expanded service, safety services, and other catalysts for economic development associated with the Sycamore Township - City of Reading JEDD may require many years for implementation and completion. In consequence, resulting economic

development may not be realized until decades after the originating improvements. The initial term and additional terms provided for herein are a function of the long-range nature of the intended economic development.

15. **Board of Directors** - Businesses will be located and persons will be working within the Sycamore Township - City of Reading JEDD territory. Therefore, according to R.C. 715.72(P) the City of Reading JEDD Board of Directors shall be composed of the following members:

	<u>Representation</u>	<u>Member</u>	<u>Initial Term</u>
A.	One member representing Reading	[Municipal Member]	1 Year
B.	One member representing Sycamore Township.	[Township Member]	2 Years
C.	One member representing the owners of businesses located in the City of Reading JEDD.	[Business Member]	3 Years
D.	One member representing persons working within the Sycamore Township – City of Reading JEDD.	[Worker Member]	4 Years
E.	One member selected by the members designated in subparagraphs (A) through (D) above. This member shall serve as Chairperson.	[Chairperson]	4 Years

Initial terms as prescribed by R.C. 715.72(P) are indicated. Thereafter, terms for each member shall be four (4) years, each term ending on the same day of the same month of the year as the term it succeeds. A member may be reappointed, but no member shall serve more than two (2) consecutive terms on the board.

The Municipal Member may be a municipal elected official or employee; excepting however any one serving in Reading's Tax Department or supervised by or reporting to the Treasurer. The City Council shall select the municipal member¹.

The Township Member may be a Township elected official or employee; excepting however the Township Administrator. The SYCAMORE TOWNSHIP Trustees shall select the Township Member.

The Business Member, Worker Member, and Chairperson may be a resident of any of the contracting parties. The SYCAMORE TOWNSHIP Trustees shall select the Business Member and the Worker Member whom shall be a business owner with a business located in the City of Reading JEDD and whom shall be a person working within the Sycamore Township - City of Reading JEDD respectively.

The contracting parties may by consent adopt rules pertaining to Board Member service, removal for cause, and vacancy.

The authority of the Board of Directors is limited according to statutory authority of R.C. 715.72 to 715.81 and the powers conferred by this Contract applicable to the Sycamore Township - City of Reading JEDD territory. According to R.C. 715.72(P) the Board of Directors is a public

¹ If no businesses are operating in the JEDD at the time of the first Board meeting of the JEDD, the Board shall be composed as set forth in O.R.C. 715.72(P)(2).

body for the purposes of R.C. 121.22 [Sunshine Law] and furthermore is subject to R.C. Chapter 2744 [Political Subdivision Tort Liability and Immunity].

The members of the Board of Directors shall serve without compensation. Necessary and authorized expenses incurred in relation to Board service shall be reimbursed from the Sycamore Township - City of Reading JEDD funds allocated to the Board according to procedures established by the contracting parties and the Board. Only actual documented costs are eligible for reimbursement.

Three Members of the Board shall constitute a quorum and any action of the Board requires concurrence of a majority in attendance. The Board shall act through the passage of resolutions. A resolution of the Board shall be effective immediately unless otherwise provided by the resolution or as required by law.

The Chairperson shall preside over meetings of the Board. Either the Chairperson or a majority of the Board may call special meetings upon at least twenty-four (24) hours advanced notice to all Members.

The Board of Directors may adopt a) policies, b) procedures, and c) advance directives which may be administered by the Chairperson acting in conjunction with the Secretary.

16. **Board Activities** - The Board shall meet at least annually to review activities affecting the Sycamore Township - City of Reading JEDD including but not limited to progress on intended improvements, development activities, services to the Sycamore Township - City of Reading JEDD, and reports pertaining to the Sycamore Township - City of Reading JEDD, planning affecting the Sycamore Township - City of Reading JEDD, adequacy of services to the

Sycamore Township - City of Reading JEDD, public relations, and so forth. The Board shall serve as a liaison with the private sector for the purpose of facilitating economic development within the Sycamore Township - City of Reading JEDD. The Board shall serve in an advisory capacity to the contracting parties and may make recommendations upon request of the contracting parties in furtherance of economic development within the Sycamore Township - City of Reading JEDD territory. The Board shall perform such other duties as may be directed by consent of the contracting parties from time to time.

The Township's Administrator shall serve as Secretary to the Board of Directors. The Administrator shall not serve as a Member and shall not have voting privileges. In the absence of a Township Administrator, the Township may appoint a Secretary. The Secretary shall keep minutes of Board meetings and resolution meetings, and shall keep records of all Board activities, functions, and operations which shall be available for public inspection during routine Township business hours.

The Secretary upon affirmative resolution of the Board or the fiscal officer of a contracting party may review READING's records relating to taxation from the Sycamore Township - City of Reading JEDD territory; provided however, the record recipient is subject to and shall strictly comply with confidentiality provisions of R.C. 718.13 and the READING Income Tax Codified Ordinance Section _____. The Secretary upon affirmative resolution of the Board may request an independent review or audit of READING's tax collection services, and collection procedures relating to taxation from the Sycamore Township - City of Reading JEDD territory.

The cost of the independent review or audit shall be treated as a collection related expense payable from JEDD gross income revenues.

The Secretary is authorized to issue and receive correspondence pertaining to Board activities and shall assist the Board with scheduling of meetings, organization of information, document preparation, and such other activities that pertain to Board functions and operations. The Secretary may utilize Township facilities and Township staff in furtherance of Board activities.

The Board may enter into agreements and may establish funds and accounts in furtherance of Board activities. The Board shall establish an appropriations procedure to provide for the payment of operating expenses associated with Board activities and operation of the Sycamore Township - City of Reading JEDD. The Board shall designate those members who may execute documents on behalf of the Board in furtherance of a resolution; provided however, any agreements with third parties shall require the signature of at least two (2) Board Members; or in the alternative, a Board Member and the Secretary.

The Board may apply for and receive and accept grants from governmental units or the private sector for the Sycamore Township - City of Reading JEDD related activities such as construction, maintenance, operation of any facility, research, and development for the Sycamore Township - City of Reading JEDD programs. The Board may also accept contributions in money or in kind for Sycamore Township - City of Reading JEDD related activities.

The Board may purchase insurance for property, casualty loss, or liability, and may participate in risk management pools or defense organizations regarding Sycamore Township - City of Reading JEDD activities.

The Board does not have authority to borrow money or to issue notes or bonds, or to assign, pledge, hypothecate, or encumber tax revenue without consent of the contracting parties.

The Board is authorized to do all acts and things necessary or convenient to carry out the powers granted in the Contract including, but not limited to, granting tax credits pursuant to ORC §718.51, §718.151, and other pertinent sections of the Ohio Revised Code. If the Board's authority is unclear or if the Board desires expanded authority, the Board may request clarification of authority or additional authority from the contracting parties by consent.

17. **Income Tax** - This contract grants the Sycamore Township - City of Reading JEDD Board of Directors power to adopt a resolution to levy an income tax within the entirety of the Sycamore Township - City of Reading JEDD territory at a maximum rate of two (2) percent based on:

A. Income earned by persons working or residing within the Sycamore Township - City of Reading JEDD (the "Earnings Tax Portion");

B. Net profits of businesses located within the Sycamore Township -City of Reading JEDD (the Net Profits portion). The income tax of the district shall follow the provisions of Chapter 718 of the Revised Code, except that no vote shall be required.

The Resolution levying an income tax shall require the contracting parties to annually set aside a percentage of the amount of the income tax collected for the long-term maintenance of the Sycamore Township - City of Reading JEDD; provided, however, the amount set aside shall not exceed \$1,000.00 annually without consent of the contracting parties. Not earlier than one (1) year

after the effective date of the Sycamore Township - City of Reading JEDD, the Board of Directors, with written consent of the contracting parties, may increase or decrease the rate of taxation on a prospective basis in an amount as the contracting parties agree to in writing; provided, however, that the applicable rate of taxation shall not exceed the lesser of the rate of the municipal income tax then levied by READING or (2%) percent. The Resolution levying the income tax shall be consistent with the provisions of the City of Reading Income Tax Ordinance No. _____, as it may be amended from time to time; subject however to exceptions, limitations, or other provisions in this Contract or according to law. The Board may designate those provisions of the READING Income Tax Ordinance, as it may be amended from time to time, which are not applicable to taxation within the Sycamore Township - City of Reading JEDD; provided, however, that the Board may not exceed the taxing authority permitted by the READING Income Tax Ordinance without consent of the contracting parties.

The income tax is effective and collection shall commence on the first day of the month following the Board's adopting Resolution, unless extended by action of the JEDD not to exceed ninety (90) days after said resolution.

Any contracting party may request an independent audit of any aspect of revenue collection and distribution; provided, however, that the party requesting the audit shall bear the expense of audit, if applicable.

READING shall administer, collect, and enforce the income tax on behalf of the Sycamore Township - City of Reading JEDD. READING's Treasurer or his designee shall serve as the Tax Administrator of the income tax derived from the Sycamore Township - City of Reading JEDD

and shall be responsible for the receipt, safekeeping, accounting, and investment of income tax revenues pending disbursement. All receipts shall be deposited to a separate Sycamore Township - City of Reading JEDD account that shall not be co-mingled with revenue from other sources. Earnings on the Sycamore Township - City of Reading JEDD account and investments related thereto shall be added to the account. The Tax Administrator has authority to grant refunds and to compromise claims for tax, penalties, and interest. The Tax Administrator has authority to commence legal proceedings pertaining to delinquent tax collection and enforcement, and declaratory judgment regarding disputed interpretation and applicability of the READING Income Tax Ordinance within the Sycamore Township - City of Reading JEDD. The Tax Administrator is authorized to investigate and audit taxpayer returns and to issue subpoenas in furtherance of duties. The Tax Administrator is designated to be an interested party and is authorized to commence and defend legal proceedings in the name of the Sycamore Township - City of Reading JEDD in any way pertaining to the income taxation within the Sycamore Township - City of Reading JEDD.

The Tax Administrator shall report quarterly to the Board and contracting parties regarding receipt and distribution of income tax revenue including amounts retained in escrow. The Tax Administrator shall furthermore report quarterly regarding Sycamore Township - City of Reading JEDD operating income and expenses for the preceding quarter and shall provide short-term and long-range projections concerning anticipated income and expenses associated with Sycamore Township - City of Reading JEDD operations. The Tax Administrator shall provide monthly reports to the Secretary regarding all revenue with taxpayer sources. Such monthly reports shall be subject to confidentiality covenants as more fully set forth.

The Tax Administrator shall pay one (2%) per cent of the gross income tax revenue into escrow. Escrow proceeds may be utilized to pay refunds, and in general to balance accounts. In the event of an escrow deficiency, the Tax Administrator may invoice the contracting parties according to their pro rata distribution to satisfy the deficiency. Invoices for deficiency are due and payable within thirty (30) days from notice. At the end of each calendar year any escrow surplus shall be distributed as part of the net income tax revenue.

The levy of the income tax is necessary to effectuate the purpose of this Contract and after once levied any disruption of the distribution of the tax would prevent the parties from fulfilling their obligations under this Contract and may cause financial hardship. Therefore, once the income tax is levied, the Board of Directors is not authorized to cease the levy of the income tax unless authorized by amendment of this Contract.

For purposes of this Contract, "Net Revenues" means the gross proceeds of the collection of the net profit portion of the Sycamore Township - City of Reading JEDD income tax and earnings tax portion of the Sycamore Township - City of Reading JEDD less (i) the amount allocated for the long-term maintenance of the Sycamore Township - City of Reading JEDD as provided in the second paragraph of this Section 17, (ii) the amount placed in escrow as provided in the eighth paragraph of this Section 17, and (iii) the amount necessary to pay the costs of administering, collecting and enforcing the income tax incurred by the City which is two (2) percent of collections. This definition is applicable to the total income tax.

The Tax Administrator is authorized and may contract on behalf of the Sycamore Township - City of Reading JEDD with a municipal income tax collection and administration agency (such

as the Regional Income Tax Agency, “RITA”) to perform the administration, collection and enforcement duties relating to the Sycamore Township - City of Reading JEDD income tax as set forth in this Contract. The fees and expenses of such an agency shall be deducted from the Sycamore Township - City of Reading JEDD income tax revenues and paid to such agency prior to distribution of those revenues as set forth in this Contract.

18. **Residency Status** – While adopting the Reading Income Tax Code, Chapter___ as it may be amended from time to time as the Tax Code for the District, recognizing that no portion of the District is sited within the City of Reading, Ohio the parties hereby specifically exclude from the applicable tax legislation Code § ___ which allows a credit to be claimed by Reading residents for those portions of their salaries, wages, commissions or other compensation or net profits for work done or services performed or rendered outside of the City of Reading. No credit shall be allowed for residents of the District for monies paid to another jurisdiction for salaries, wages, commissions or other compensation.

19. **Revenue Distribution**- Net tax revenue from the SYCAMORE TOWNSHIP City of Reading JEDD shall be paid at least monthly to SYCAMORE TOWNSHIP and the City of Reading, according to the following formula:

CITY OF READING: 25% of Net Revenues

SYCAMORE TOWNSHIP: 75% of Net Revenues

20. **Allocation** - The contracting parties shall allocate a prorated portion of net income tax revenue to the Board of Directors adequate to meet operating expenses; provided,

however, that the amount allocated shall not exceed \$1,000.00 annually without consent of the contracting parties.

21. Contributions

A. In furtherance of the economic development of the Sycamore Township - City of Reading JEDD, the contracting parties shall undertake with diligence the following improvements and services. The contracting parties acknowledge that priorities may shift according to actual experience. The contracting parties shall cooperate with the common objective of facilitating economic development and serving public needs. The allocation of responsibilities is intended to be fair and equitable in relation to net tax revenue distribution:

The Parties to this agreement shall provide expanded public services to the Sycamore Township - City of Reading JEDD, for example, police protection, fire protection, civil defense, local government, administration, and so forth commensurate with economic growth. Specifically, Reading shall serve as the first responding agency for Police, Fire and EMS services for all properties located within and around the JEDD territory. The Township expects to provide superior level of services in order to attract development and to support commerce once it is established including, but not limited to, wetlands remediation and construction of a road in the JEDD. Participating in Sycamore Township - City of Reading JEDD revenues may enable Township expenditures in furtherance of improvements which are already planned.

Intended contributions assume adequacy of net tax revenues, anticipated revenues, funding from other sources, and availability of financing upon acceptable terms in order to provide necessary funding for projects and services. As of the date of commencement of the Contract, the

contracting parties do not have specific revenue projections and final construction estimates to enable defined improvements and improvement schedules. Nevertheless, the contracting parties shall exercise due diligence in planning for improvements and undertaking construction in furtherance of economic development to benefit the Sycamore Township - City of Reading JEDD, the contracting parties, Hamilton County, and the State of Ohio.

B. **READING** - READING shall upon request of the Sycamore Township - City of Reading JEDD Board provide financial services to the Secretary for analysis of economic activity affecting the Sycamore Township - City of Reading JEDD.

The scope of services is limited to utilization of READING's available personnel. The services contemplated by this section are limited to collections, distribution and a review and analysis of economic activity pertaining to the Sycamore Township - City of Reading JEDD. READING has established departments with capable personnel and is able to provide these limited services in furtherance of its participation.

C. If the income tax levied by the Sycamore Township - City of Reading JEDD Board pursuant to this Contract is determined to be invalid or unenforceable pursuant to a final, non-appealable judgment of a court of competent jurisdiction or by act of law, the contracting parties have no further duty to make aforesaid contributions under this Contract.

22. **Financing** - This Agreement shall not be construed as a limitation upon the contracting parties to use tax increment financing, improvement districts, special assessments, or other public financing mechanisms which are available, or which may become available, to fund capital improvements, maintenance, or other costs associated with contributions (e.g., road

projects). Furthermore, this Contract shall not be construed to restrict any of the contracting parties from requiring any property owner, operator, or developer (as the case may be) to construct internal improvements such as roads, utilities, or surface water detention, or to participate in the cost in whole or in part of public improvements necessitated by development activity or expanded usage as a condition of approving the proposed activity. In furtherance of the economic development plan, the contracting parties may exercise lawful authority for public acquisition when necessary or appropriate to carry out projects and improvements inside and outside of the Sycamore Township - City of Reading JEDD territory.

23. **Facility Ownership** - Public facilities including interests in real property which are acquired, developed, or constructed by a contracting party in furtherance of this Contract shall be owned, operated, and maintained by that contracting party, unless otherwise agreed. Termination or expiration of the Contract shall not affect ownership of public facilities including interests in real property located within the Sycamore Township - City of Reading JEDD territory regardless of method of acquisition or contract purpose pertaining thereto.

24. **Third-Party Service Providers**

A. **Water** - The City of Cincinnati supplies public freshwater distribution to the Sycamore Township - City of Reading JEDD territory. To the extent authorized by law, the Township may establish special assessment procedures for the levy and collection of assessments to recover the costs associated with capital improvements to the water distribution system which may become necessary to support development. In addition, the Township may enter into inter-

governmental agreements and third-party developer compensation agreements in furtherance of extending adequate supply of water to the Sycamore Township - City of Reading JEDD.

B. **Sanitary Sewer** - The Metropolitan Sewer District supplies sanitary sewer service to the Sycamore Township - City of Reading JEDD territory. To the extent authorized by law, the Township may establish special assessments procedures for the levy and collection of special assessments to recover the cost of capital improvements to the sanitary sewer system which may become necessary to support development. In addition, the Township may enter into inter-governmental agreements and third-party developer compensation agreements in furtherance of providing adequate, sanitary sewer service to the Sycamore Township - City of Reading JEDD.

C. **Electric and Gas Service** - Duke Energy (fka Cincinnati Gas & Electric) is the utility supplier of electric and natural gas to the Sycamore Township - City of Reading JEDD territory. To the extent permitted by law, the contracting parties may enter into reimbursement agreements associated with relocating utility distribution lines or other fixtures for road improvements or other public improvements. Deregulation of utilities may enable new opportunities associated with purchase and supply of energy (i.e., electric and natural gas). The contracting parties shall cooperate with one another in undertaking new ventures, investigating new technologies, conservation programs, and financial programs in furtherance of extending adequate energy at competitive rates to the Sycamore Township - City of Reading JEDD territory.

25. **Annexation** - READING shall not annex any property located in SYCAMORE TOWNSHIP so long as this Contract is in effect. The contracting parties shall cooperate in resisting any annexation, merger, or consolidation process involving SYCAMORE TOWNSHIP -

City of Reading JEDD territory to any third party governmental unit or political subdivision (i.e., other township or municipality); provided however, SYCAMORE is not required to be a party to litigation or to participate in litigation expense with regard to any annexation, merger, or consolidation process involving SYCAMORE TOWNSHIP - City of Reading JEDD territory.

26. **Real Property Taxation** - The creation of the Sycamore Township - City of Reading JEDD shall not be construed to affect real property taxation within the Sycamore Township - City of Reading JEDD territory and shall not affect the Township's distributive share of real property tax revenue.

27. **Filing** - The SYCAMORE TOWNSHIP Administrator shall file this Contract with the Director of Development after it becomes effective.

28. **Recording** - The SYCAMORE TOWNSHIP Administrator shall record this Contract, together with certified copies of the resolution and ordinances of the contracting parties approving the contract, with the Hamilton County Recorder after it becomes effective.

29. **Integration** - The Contract (upon final approval as revised) with attached Exhibits and materials incorporated by express reference represents the entire agreement of the parties and supersedes prior drafts and negotiations. The parties and their respective successors, assigns and transferees, agree to execute any further contracts, agreements, documents or instruments as may be reasonably necessary to effectuate the purpose and intent of this Contract. To the extent permitted by this Contract, and in compliance with all laws and resolutions and ordinances controlling this Contract, the parties and their respective successors, assigns and transferees, specify that any amendment must be in writing and signed by the applicable parties.

30. **Amendment** - The contracting parties may amend the Contract to add areas to the SYCAMORE TOWNSHIP - City of Reading JEDD in compliance with R.C. 715.72, or as said section may be amended from time to time. Amendment to add areas requires unanimous consent of the contracting parties

The contracting parties reserve the right to amend any provision of the Contract from time to time and to provide Board directives upon approval of all contracting parties. In no event will any amendment increase the rate of taxation above (2%) percent. Furthermore, one or more of the contracting parties may enter into independent inter-governmental agreements with one or more contracting parties or non-contracting parties which may be consistent with and in furtherance of the economic development plan and the public purpose stated in this Contract.

31. **Consent** - Any consent of the contracting parties pursuant to this Contract or in furtherance of performance thereof shall be in writing with the concurrence of all contracting parties.

32. **Default** - Non-performance of a contractual duty, unless excused by consent or by operation of law shall constitute a default. A contracting party who questions another party's ability to perform may request adequate assurances in lieu of declaring a default. Any party who contends the existence of a default shall provide notice declaring default to the other contracting parties. A defaulting party shall have sixty (60) days in which to cure the default or to indicate action intended to cure the default by substantial performance as soon as practicable.

In the event that a default is not cured, the party who contends the existence of a default may initiate legal proceedings. In the alternative to judicial legal proceedings, the contracting

parties may consent to alternative dispute resolution. The parties acknowledge that specific performance and other equitable remedies may be appropriate to assure Contract performance due to the potential for irreparable harm upon a default.

33. **Force Majeure** - Performance of contractual duty is excused to the extent that an event or occurrence beyond the control of a contracting party (e.g., act of God, intervening action of independent governmental authority, act of war, riot, labor stoppage or strike, national or regional tragedy, and so forth) makes performance impossible or impracticable so long as the affected contracting party did not control the circumstance, or anticipate and accept the risk.

34. **Venue** - The contracting parties stipulate that Hamilton County Court of Common Pleas shall have exclusive venue over legal proceedings between the contracting parties.

35. **Termination** --

A. This Contract may be terminated by consent of the contracting parties; provided however the following conditions precedent are applicable before termination is effective:

1. The legislative actions of the contracting parties must become effective within ninety (90) days of one another;

2. The termination shall not become effective sooner than ninety (90) days after the last of the contracting parties' action in furtherance of termination becomes effective; and

3. The termination agreement shall provide for distribution (if applicable) of the undistributed income tax revenue derived from the Sycamore Township - City of Reading JEDD to the parties to this Contract.

B. In the event that any improvement projects associated with the Sycamore Township - City of Reading JEDD are incomplete as of the effective date of termination, the contracting parties shall provide for payment of their respective contract obligations associated with such projects which may become due after termination.

C. Unilateral withdrawal from the Contract by any contracting party is prohibited.

36. **Notices** - All notices or required communications among the contracting parties shall be in writing and shall be sent via U.S. mail or by courier with delivery receipt as follows:

A. **SYCAMORE TOWNSHIP Trustees**
Sycamore Township Administration Building
8540 Kenwood Road
Sycamore Township, Ohio 45236
Attn: Township Administrator, Greg Bickford

With a copy to: **Sycamore Township Law Director:**
Lawrence E. Barbieri, Esq.
Schroeder, Maundrell, Barbieri & Powers
5300 Socialville Foster Road, Suite 200
Mason, Ohio 45040
lbarbieri@smbplaw.com

B. **CITY OF READING**
1000 Market Street
Reading, Ohio 45215
Attn: Mayor Robert Bemmes

With a copy to: **City of Reading Law Director:**

David T. Stevenson

A contracting party may designate a substitute or additional contacts. Any communications disseminated via electronic media (e.g., facsimile, E-MAIL) or other media shall not be effective unless confirmed in writing.

The parties may dispense with written notice as a condition to any action by written consent or agreement.

37. **Severability** - The unenforceability of any term or covenant of this Contract shall not affect the enforceability of the remaining terms and covenants.

38. **Captions** - Paragraph captions are provided for convenience and are not intended to affect interpretation or application of the Contract covenants.

INTENDING TO BE LEGALLY BOUND, the SYCAMORE TOWNSHIP Trustees and the CITY OF READING, have caused this Contract to be duly executed by their authorized officers.

[SIGNATURE PAGES TO FOLLOW]

INTENDING TO BE LEGALLY BOUND, the SYCAMORE TOWNSHIP Trustees and the CITY OF READING, have caused this Contract to be duly executed by their authorized officers.

SYCAMORE TOWNSHIP BOARD OF

TOWNSHIP TRUSTEES

By: _____
Greg Bickford, Administrator
(Pursuant to Authority of Resolution No. ____)

Lawrence E. Barbieri,
Sycamore Township Law Director

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

Before me, a Notary Public, in and for said county, personally appeared the above-named SYCAMORE TOWNSHIP TRUSTEES, County of Hamilton, State of Ohio, by their duly appointed Township Administrator, Greg Bickford, by authority of Resolution No. _____, who acknowledged that he did sign the foregoing instrument and the same is the free act and deed of said Township Trustees and the free act and deed of his personally and as such duly appointed Township official.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this ____ day of _____, 2026.

Notary Public

CITY OF READING, OHIO

By: _____

Its: _____
(Pursuant to authority of Ordinance No. ____)

David T. Stevenson, Law Director
City of Reading, Ohio

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

Before me, a Notary Public, in and for said county, personally appeared the above-named CITY OF READING, State of Ohio, by its duly authorized Mayor, Robert Bemmes, by authority of Ordinance No. _____, who acknowledged that he did sign the foregoing instrument and the same is the free act and deed of said City and the free act and deed of him personally and as such duly appointed City official.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this ____ day of _____, 2026.

Notary Public