

PETITION

NATIONWIDE BOULEVARD STREETScape IMPROVEMENT PROJECT

City of Columbus, Ohio
April 24, 2014

To the Council of the City of Columbus, Franklin County, Ohio:

Definitions. Each capitalized term not otherwise defined herein or by reference to another document shall have the meaning assigned to it in **Exhibit A** attached hereto.

Petitioners. The Persons executing this Petition (the "Petitioners") are the Owners of certain Parcels within the Special Benefit District (described in **Exhibit B** attached hereto) who would pay in the aggregate approximately 91 % of the Special Assessments petitioned for hereunder.

The Project. The Petitioners petition the Council to plan and construct the Nationwide Boulevard Streetscape Improvement Project (the "Project"), as set forth in the Plans and Specifications. The Petitioners request that the Council adopt the Resolution of Necessity, substantially in the form attached hereto as **Exhibit C**, in order to impose the Special Assessments to fund a portion of the costs of the Project.

Special Assessments to be Assessed and Collected. The Special Assessments shall be calculated as of the Determination Date and allocated to each Assessed Parcel in the Special Benefit District based on the Proportional Benefit to each such Assessed Parcel. The percentage of Proportional Benefit for each Assessed Parcel shall be multiplied by the Special Assessments for the entire Special Benefit District to determine the amount of Special Assessments to be paid by such Assessed Parcel.

The Petitioners agree that the Special Assessments shall be assessed upon the Assessed Parcels and that such Special Assessments shall commence and first be assessed in 2013 or as soon thereafter as permitted by law. The Special Assessments shall total a maximum of \$1,900,000, interest free, and be collected in 20 consecutive semi-annual installments, and the Petitioners agree that said semi-annual installments shall be certified to the County Auditor for collection pursuant to Section 727.33 of the Revised Code.

Prepayment of Special Assessments. The Special Assessment as to any Assessed Parcel may be prepaid at any time by paying the full amount of the aggregate unpaid installments for such Assessed Parcel.

Waiver. The Petitioners consent and request that the Special Assessments be levied and collected, and the Petitioners agree that they will not contest, in a judicial, board of revision, or

other administrative proceeding, the Special Assessments levied against their Assessed Parcels for the Project.

Authority to Sign. By signing this Petition, each Petitioner represents and covenants under penalties of perjury, solely for such Petitioner and not for any other Petitioner, that the signatory or signatories to this Petition have the full right and authority to sign this Petition and that no other signatures or approvals are required.

Conditional Approval. Collection of the Special Assessment is conditioned on the written approval of Capital Crossroads SID and Nationwide Realty Investors, Ltd. of the Project Plans and Specifications and Project budget following the second submission of plans to the City.

Captions and Interpretation. Captions in this Petition are for convenience of reference only and in no way define, limit or describe the scope or intent of any paragraphs hereof. All provisions in this Petition shall be construed so as to assure the full collection of the Special Assessments.

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IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

CITY OF COLUMBUS, OHIO

By: [Signature]
Printed Name PAUL R. RAKOSKY
Its: Authorized Signatory

<u>Map ID</u>	<u>Tax Parcel Number(s)</u>	<u>% of Estimated Annual Assessment</u>
<u>1</u>	<u>010-187793</u>	<u>26.61</u>
	Total	<u>26.61</u>

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 24th day of April, 2014, by PAUL RAKOSKY, the Authorized Signatory for the CITY OF COLUMBUS, OHIO.



KYLE SEVER
Notary Public, State of Ohio
My Commission Expires February 2, 2016

[Signature]
Notary Public

CONSENT OF LESSEE

The undersigned, lessee of such Tax Parcel(s) set forth above, executes this Petition to evidence its consent to the Owner's execution hereof.

FRANKLIN COUNTY CONVENTION FACILITIES AUTHORITY

By: [Signature]
Printed Name William C. Jennison
Its: Authorized Signatory

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 17 day of April, 2014, by WILLIAM C. JENNISON, the Authorized Signatory for the FRANKLIN COUNTY CONVENTION FACILITIES AUTHORITY.



Cheryl A. Patterson
Notary Public, State of Ohio
My Commission Expires 06-10-2016

[Signature]
Notary Public

IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

CITY OF COLUMBUS, OHIO

By: [Signature]
Printed Name PAUL R. RAKOSKY
Its: Authorized Signatory

<u>Map ID</u>	<u>Tax Parcel Number(s)</u>	<u>% of Estimated Annual Assessment</u>
<u>9</u>	<u>010-187792</u>	<u>16.12</u>
Total		<u>16.12</u>

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 24th day of APRIL, 2014, by PAUL RAKOSKY, the Authorized Signatory for the CITY OF COLUMBUS, OHIO.



KYLE SEVER
Notary Public, State of Ohio
My Commission Expires February 2, 2016

[Signature]
Notary Public

CONSENT OF LESSEE

The undersigned, lessee of such Tax Parcel(s) set forth above, executes this Petition to evidence its consent to the Owner's execution hereof.

FRANKLIN COUNTY CONVENTION FACILITIES AUTHORITY

By: [Signature]
Printed Name William C. JENNISON
Its: Authorized Signatory

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 17 day of April, 2014, by William C. JENNISON, the Authorized Signatory for FRANKLIN COUNTY CONVENTION FACILITIES AUTHORITY.



Cheryl A. Patterson
Notary Public, State of Ohio
My Commission Expires 06-10-2016

[Signature]
Notary Public

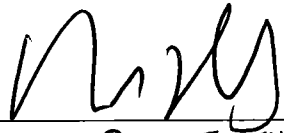
CONSENT OF SUB-LESSEE

The undersigned, lessee of such Tax Parcel(s) set forth above, executes this Petition to evidence its consent to the Owner's execution hereof.

OHIO CENTER HOTEL COMPANY, LIMITED

By: OCH Company, LLC, an Ohio limited liability company, a general partner

By: Nationwide Realty Investors, Ltd.,
an Ohio limited liability company, is Member Manager

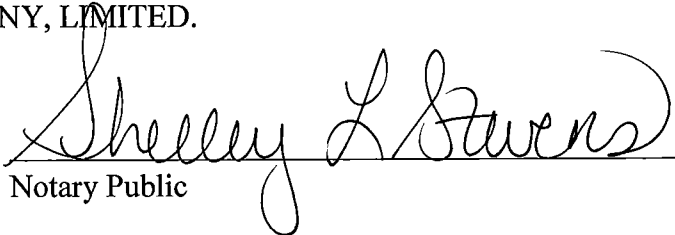
By: 

Printed Name: Brian J. Ellis, President & C.O.O.

Its: Authorized Signatory

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 23 day of April, 2014, by Brian J. Ellis, the Authorized Signatory of Nationwide Realty Investors, Ltd., the Member Manager of OCH Company, LLC, a general partner of OHIO CENTER COMPANY, LIMITED.


Notary Public



Shelley L. Stevens
Notary Public, State of Ohio
My Commission Expires 10-31-2017

IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

FRANKLIN COUNTY CONVENTION FACILITIES AUTHORITY

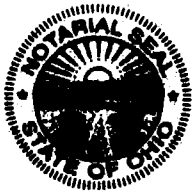
By: *William C. Jenkinson*
Printed Name William C. Jenkinson
Its: Authorized Signatory

<u>Map ID</u>	<u>Tax Parcel Number(s)</u>	<u>% of Estimated Annual Assessment</u>
<u>2</u>	<u>010-066002</u>	<u>1.96</u>
	Total	<u>1.96</u>

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 17 day of April, 2014, by William C. Jenkinson, the Authorized Signatory for the FRANKLIN COUNTY CONVENTION FACILITIES AUTHORITY.

Cheryl A. Patterson
Notary Public



Cheryl A. Patterson
Notary Public, State of Ohio
My Commission Expires 06-10-2016

IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

BOULEVARD INN LIMITED LIABILITY COMPANY

By: Nationwide Realty Investors, Ltd., its managing member

By: [Signature]
Printed Name BRIAN J. ELLIS
PRESIDENT & CHIEF OPERATING OFFICER
Its: Authorized Signatory

<u>Map ID</u>	<u>Parcel Number(s)</u>	<u>% of Estimated Annual Assessment</u>
<u>5</u>	<u>010-003391</u>	<u>8.38</u>
<u>6</u>	<u>010-008648</u>	<u>Included in above</u>
<u>7</u>	<u>010-035044</u>	<u>Included in above</u>
<u>8</u>	<u>010-035045</u>	<u>Included in above</u>
<u>10</u>	<u>010-022764</u>	<u>1.06</u>
	<u>Total</u>	<u>9.44</u>

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 23 day of April, 2014, by Brian J. Ellis, the Authorized Signatory of Nationwide Realty Investors, Ltd., the managing member of Boulevard Inn Limited Liability Company.

[Signature]
Notary Public



Shelley L. Stevens
Notary Public, State of Ohio
My Commission Expires 10-31-2017

IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

NATIONWIDE MUTUAL INSURANCE COMPANY

By: Kieran P. Sherry
Printed Name KIERAN P. SHERRY
Its: Authorized Signatory

<u>Map ID</u>	<u>Tax Parcel Number(s)</u>	<u>% of Estimated Annual Assessment</u>
<u>11</u>	<u>010-014003</u>	<u>33.78</u>
Total		<u>33.78</u>

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 24 day of April, 2014, by Kieran P. Sherry, Vice President - Corporate Real Estate, the Authorized Signatory for the NATIONWIDE MUTUAL INSURANCE COMPANY.



MATTHEW BIERLEIN, Attorney At Law
NOTARY PUBLIC - STATE OF OHIO
My commission has no expiration date
Sec. 147.03 R.C.

[Signature]
Notary Public

IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

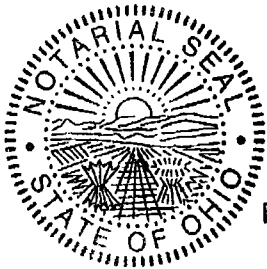
NAUGHTEN PARTNERS LIMITED PARTNERSHIP

By: *Philip Fulton*
Printed Name Philip Fulton
Its: Authorized Signatory

<u>Map ID</u>	<u>Tax Parcel Number(s)</u>	<u>% of Estimated Annual Assessment</u>
<u>14</u>	<u>010-000624</u>	<u>0.72</u>
	Total	<u>0.72</u>

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 6th day of December, 2013, by Philip J Fulton, the Authorized Signatory for NAUGHTEN PARTNERS LIMITED PARTNERSHIP.

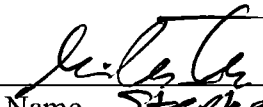


AMANDA K. FLUTY
NOTARY PUBLIC
STATE OF OHIO
Recorded in
Franklin County
My Comm. Exp. 8/31/17

Amanda K. Fluty
Notary Public

IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

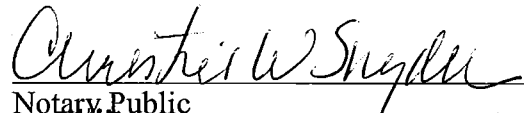

KINNEAR RESEARCH ASSOCIATES II, LLC

By: 
Printed Name Stephen S. Wittmann
Its: Authorized Signatory

<u>Map ID</u>	<u>Tax Parcel Number(s)</u>	<u>% of Estimated Annual Assessment</u>
<u>17</u>	<u>010-013779</u>	<u>0.30</u>
<u>18</u>	<u>010-017601</u>	<u>Included in above</u>
<u>19</u>	<u>010-027727</u>	<u>Included in above</u>
<u>20</u>	<u>010-028459</u>	<u>1.87</u>
<u>21</u>	<u>010-215489</u>	<u>0.03</u>
<u>22</u>	<u>010-030650</u>	<u>0.21</u>
<u>23</u>	<u>010-021552</u>	<u>0.22</u>
<u>27</u>	<u>010-215488</u>	<u>0.08</u>
	Total	<u>2.70</u>

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 13th day of December, 2013, by Stephen S. Wittmann, the Authorized Signatory for KINNEAR RESEARCH ASSOCIATES II, LLC.


Notary Public

CHRISTINE W SNYDER
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES
OCTOBER 16, 2016

IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

KINNEAR RESEARCH ASSOCIATES III, LLC

By: [Signature]
Printed Name Stephen S. Wittmann
Its: Authorized Signatory

<u>Map ID</u>	<u>Tax Parcel Number(s)</u>	<u>% of Estimated Annual Assessment</u>
<u>24</u>	<u>010-033279</u>	<u>0.03</u>
<u>25</u>	<u>010-053339</u>	<u>0.04</u>
<u>26</u>	<u>010-063761</u>	<u>0.06</u>
Total		<u>0.12</u>

STATE OF OHIO, COUNTY OF FRANKLIN:

The foregoing instrument was acknowledged before me this 13th day of December, 2013, by [Signature] (Stephen S. Wittmann), the Authorized Signatory for KINNEAR RESEARCH ASSOCIATES III, LLC.


[Signature]
 Notary Public

 CHRISTINE W SNYDER
 NOTARY PUBLIC - OHIO
 MY COMMISSION EXPIRES
 OCTOBER 16, 2016

Exhibit A

Nationwide Boulevard Streetscape Improvement Project Petition

Definitions

"Adjusted Building Area" means the above-grade, building area for an Assessed Parcel, less any building area included therein and used for off-street parking, all as shown in the records of the County Auditor.

"Assessed Parcel" means any Parcel within the Special Benefit District, except any Excludable Parcel, all as identified on Exhibit B attached to the Petition.

"Charter" means the Charter of the City.

"City" means the City of Columbus, Ohio, a municipality and political subdivision organized and existing under the constitution of the State and under the Charter.

"City Auditor" means the City Auditor of the City.

"Common Ownership" means the circumstance where two or more Assessed Parcels have the same taxpayer of record as shown on the records of the County Auditor, and as supplemented by reference to the records of the County Recorder.

"Council" means the City Council of the City.

"County Auditor" means the Auditor of Franklin County, Ohio.

"County Recorder" means the Recorder of Franklin County, Ohio.

"Determination Date" means the date of the passage of the Resolution of Necessity by Council.

"Excludable Parcel" means a Parcel in the Special Benefit District that is primarily used (a) as a public park, (b) as, or as the access to or the foundation for, a pedestrian walkway or (c) as a railway.

"Market Value" means the current market value for land and improvements as last certified by the County Auditor for collection of real estate taxes.

"Opinion of Bond Counsel" means an opinion of counsel nationally recognized as having an expertise in connection with the exclusion of interest on obligations of states and local governmental units from the gross income of holders thereof for federal income tax purposes.

"Owner" means the owner or owners of an Assessed Parcel, and any successors in interest thereto.

"Parcel" means a property designated in the records of the County Auditor as a tax parcel with an assigned tax parcel number.

"Parcel Special Assessment" means, with respect to each Assessed Parcel, the Special Assessments allocated to such Assessed Parcel as of the Determination Date based on the Proportional Benefit for such Assessed Parcel.

"Person" or words importing persons mean firms, associations, partnerships (including without limitation, general and limited partnerships), limited liability companies, joint ventures, societies, estates, trusts, corporations, public or governmental bodies, other legal entities, and natural persons.

"Petition" or "Nationwide Boulevard Streetscape Improvement Project Petition" means this Petition filed by the Petitioners relating to its request that the City levy the Special Assessments to pay a portion of the costs of the Project.

"Petitioners" mean the Owners who have signed the Petition.

"Plans and Specifications" mean the plans, specifications, and profiles for the Project approved by Capital Crossroads SID and Nationwide Realty Investors, Ltd. and filed with the Clerk of Council prior to the passage of the Resolution of Necessity.

"Project" or "Nationwide Boulevard Streetscape Improvement Project" means the construction of streetscape improvements on the south side of Nationwide Boulevard between Front and High Streets and on the north and south sides and in the median of Nationwide Boulevard between High and Fourth Streets, all as shown in the Plans and Specifications.

"Proportional Benefit" means, with respect to each Assessed Parcel, the percentage generally computed based on the proportional Market Value of the Assessed Parcel to the Market Value of all of the Assessed Parcels, subject to a minimum based on the Adjusted Building Area of the Assessed Parcel, and specifically computed as follows:

- (a) Determine each instance where (i) Assessed Parcels have Common Ownership and have building improvements that lay across Parcel lines and that improve all of such Assessed Parcels and (ii) the County Auditor has assigned the improvement portion of Market Value to less than all of such Assessed Parcels. In each such instance, at the outset of the computation, group and combine the Adjusted Building Areas and Market Values of all such Assessed Parcels and treat the same as a single Assessed Parcel and at the conclusion of the computation ungroup and allocate the final assessment among the previously-grouped Assessed Parcels in proportion to the Market Values assigned by the County Auditor to each such Assessed Parcel.
- (b) For each Assessed Parcel determine the relative proportion of its Market Value to the Market Value of all of the Assessed Parcels.
- (c) For each Assessed Parcel multiply such relative proportion times the annual assessment, which result is the preliminary assessment.

- (d) For each Assessed Parcel multiply the Adjusted Building Area by \$0.075, which amount is the minimum assessment.
- (e) In each instance where the preliminary assessment is less than the minimum assessment, the minimum assessment shall thereafter be the final assessment for each such Assessed Parcel.
- (f) Subtract the aggregate of all final assessments determined under line (e) above from the annual assessment.
- (g) Allocate the balance of the assessment determined under line (f) above among each of the Assessed Parcels for which the final assessment has not been determined, in proportion of the Market Value of each such Assessed Parcel to the Market Value of all of the Assessed Parcels for which the final assessment has not been determined; the assessment allocated to each such Assessed Parcel shall be the final assessment.
- (h) In each instance where Assessed Parcels were grouped and combined under line (a) above, ungroup the same and allocate the assessment indicated under line (g) above among the previously-grouped Assessed Parcels in proportion to the Market Values assigned by the County Auditor to each such Assessed Parcel.
- (i) The Proportional Benefit of each Assessed Parcel is the proportion that that the indicated final assessment for such Assessed Parcel bears to the total annual assessment.

"Resolution of Necessity" means the preliminary resolution declaring the necessity of the Project, in substantially the form set forth in Exhibit C attached to the Petition, and required to be passed by the Council pursuant to Section 166 of the Charter and Section 727.12 of the Revised Code.

"Revised Code" means the Ohio Revised Code.

"Special Assessments" mean assessments on the Assessed Properties in an amount equal to a maximum of \$190,000 annually.

"Special Benefit District" means the area comprised of all of the following Parcels: (a) those Parcels any portion of which is south of and fronting or laying within one hundred (100) feet of the south line of Nationwide Boulevard between Front and Fourth Streets, (b) those Parcels which are under Common Ownership and contiguous to or assembled with any of the Parcels described in the preceding clause (a) and not wholly located more than two hundred (200) feet from the south line of Nationwide Boulevard; (c) those Parcels any portion of which is north of and fronting on or laying within one hundred (100) feet of the north line of Nationwide Boulevard between the High and Fourth Streets and (d) those Parcels which are under Common Ownership and contiguous to or assembled with any of the Parcels described in preceding clause (c) and not wholly located more than two hundred (200) feet from the north line of Nationwide Boulevard, all as more fully described in Exhibit B attached to the Petition.

"State" means the State of Ohio.

EXHIBIT B
1 OF 2

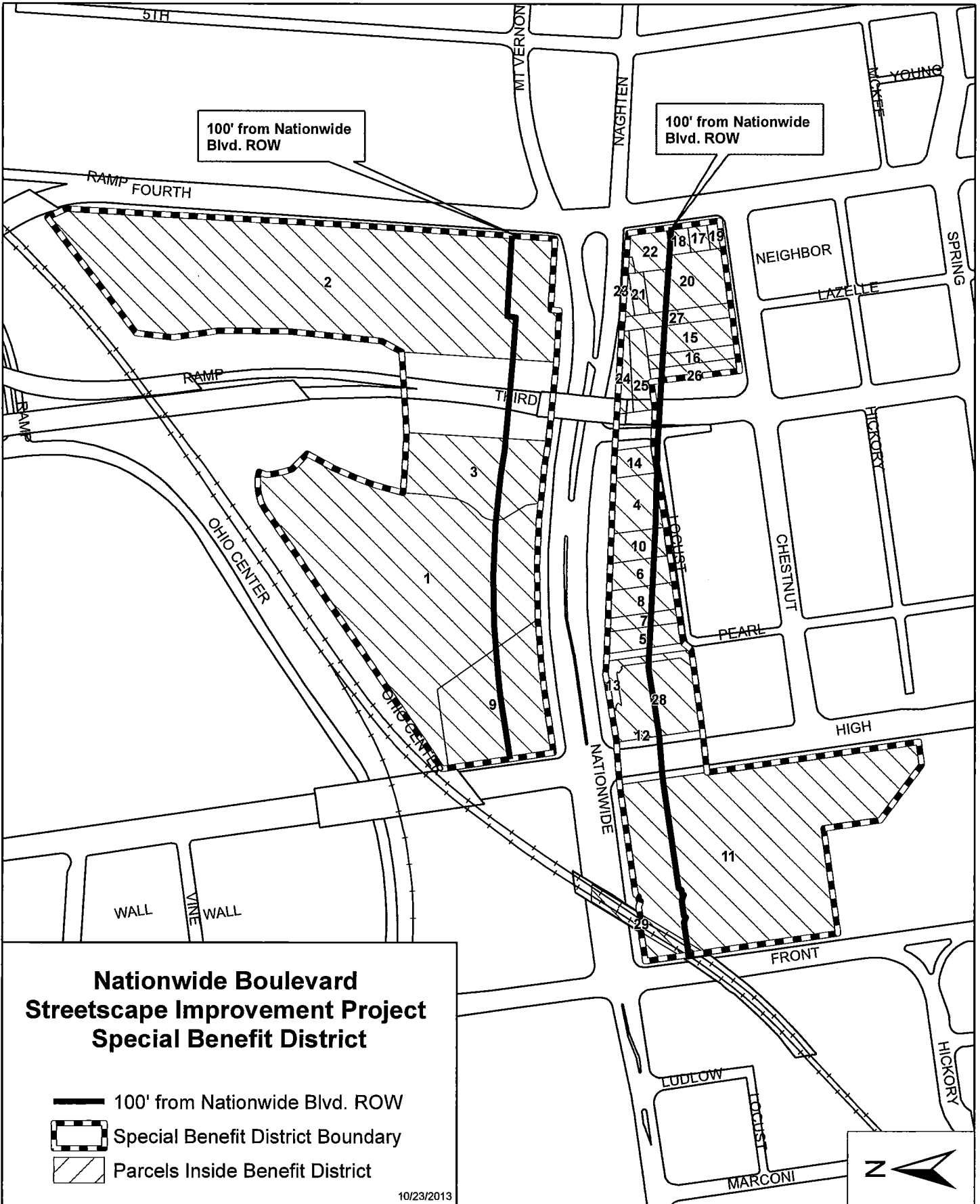


EXHIBIT B
2 OF 2

Assessed Parcels in Nationwide Boulevard Streetscape Improvement Project Special Benefit District:

Map ID	Parcel ID	Record Owner
1	010-187793	CITY OF COLUMBUS
2	010-066002	FRANKLIN CNTY CONVENTION FACILITIES AUTHORITY
3	010-255887	CITY OF COLUMBUS OHIO
4	010-022765	HER INC
5	010-003391	BOULEVARD INN LLC
6	010-008648	BOULEVARD INN LLC
7	010-035044	BOULEVARD INN LLC
8	010-035045	BOULEVARD INN LLC
9	010-187792	CITY OF COLUMBUS
10	010-022764	BOULEVARD INN LLC
11	010-014003	NATIONWIDE MUTUAL INSURANCE CO
14	010-000624	NAUGHTEN PARTNERS LIMITED PARTNERSHIP
15	010-032920	KINNEAR RESEARCH ASSOCIATES LTD
16	010-038186	KINNEAR RESEARCH ASSOCIATES LTD
17	010-013779	KINNEAR RESEARCH ASSOCIATES II LLC
18	010-017601	KINNEAR RESEARCH ASSOCIATES II LLC
19	010-027727	KINNEAR RESEARCH ASSOCIATES II LLC
20	010-028459	KINNEAR RESEARCH ASSOCIATES II LLC
21	010-215489	KINNEAR RESEARCH ASSOCIATES II LLC
22	010-030650	KINNEAR RESEARCH ASSOCIATES II LLC
23	010-021552	KINNEAR RESEARCH ASSOCIATES II LLC
24	010-033279	KINNEAR RESEARCH ASSOCIATES III LLC
25	010-053339	KINNEAR RESEARCH ASSOCIATES III LLC
26	010-063761	KINNEAR RESEARCH ASSOCIATES III LLC
27	010-215488	KINNEAR RESEARCH ASSOCIATES II LLC

Excludable Parcels:

Map ID	Parcel ID	Record Owner
12	010-290514	NATIONWIDE MUTUAL INSURANCE CO
13	010-290515	NATIONWIDE MUTUAL INSURANCE CO
28	010-006261	CITY OF COLUMBUS
29	010-066323	PENNSYLVANIA LLC

Exhibit C

Background: This resolution declares the necessity of levying special assessments on the Special Benefit District described in the Petition in order to partially fund the construction of streetscape improvements generally along the south side of Nationwide Boulevard between Front and High Streets and along the north and south side of and in the median of Nationwide Boulevard between and Front and Fourth Streets, all in Downtown Columbus. The special assessments will be collected over 10 years in an amount equaling a maximum of \$190,000 annually. The City anticipates issuing bonds to pay for the construction of the streetscape improvements and the construction of the same is expected to begin in 2013.

Title: A resolution declaring the necessity of constructing streetscape improvements along the south side of Nationwide Boulevard between Front and High Streets and along the north and south side of and in the median of Nationwide Boulevard between and Front and Fourths Streets, all in Downtown Columbus, and declaring an emergency.

WHEREAS, the owners of the properties anticipated to pay in the aggregate more than 91 % of the total special assessments to be assessed to pay a portion of the costs of the improvement described in Section 2 hereof have executed and filed with this Council a petition (the "Petition") requesting such improvement;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBUS THAT:

Section 1. Capitalized terms not otherwise defined herein shall have the meaning assigned to each term in the form of the Petition attached to this Resolution, which Petition is hereby accepted, ratified, adopted and approved. The form of Petition is attached as Appendix A hereto and is incorporated into this Resolution as if set forth in full herein.

Section 2. It is hereby declared necessary to construct in the City of Columbus, Ohio (the "City") streetscape improvements along the south side of Nationwide Boulevard between Front and High Streets and along the north and south side of and in the median of Nationwide Boulevard between and Front and Fourths Streets, all in Downtown Columbus, all as shown on the Plans and Specifications on file in the office of the Clerk of Council (the "Project").

Section 3. The Plans and Specifications and estimated total cost of the Project (the "Estimated Project Cost") now on file in the office of the Clerk of Council (the "Clerk") are approved. The Project shall be made in accordance with the Plans and Specifications, and the grade of the Project and of any street shall be the grade as shown on the Plans and Specifications.

Section 4. This Council finds and determines (i) that the Project is conducive to the public health, convenience, and welfare of this City and the inhabitants thereof, and (ii) that the

Parcels to be assessed for the Project (the "Assessed Parcels," as described in Exhibit B to the Petition) are specially benefited by the Project.

Section 5. The total cost of the Project (the "Project Cost") shall be an amount equal to the costs of constructing the Project (\$ _____), plus such additional amounts as are necessary to pay interest on securities issued to fund the Project (estimated to be \$ _____). The special assessments for the Project (the "Special Assessments") shall be collected in 20 consecutive semi-annual installments of a maximum of \$95,000. The Special Assessments shall be assessed in proportion to the benefits upon the Assessed Parcels. The Special Assessments shall be calculated as of the Determination Date and allocated to each Assessed Parcel in the Special Benefit District based on the Proportional Benefit to each such Assessed Parcel. The percentage of Proportional Benefit for each Assessed Parcel shall be multiplied by the annual Special Assessment for the entire Special Benefit District (a maximum of \$190,000) to determine the annual amount of Special Assessments to be paid by each Assessed Parcel. The portion of the Project Cost allocable to the City will be all costs in excess of the total amount of Special Assessments, which such portion is currently estimated to be \$ _____.

Section 6. The City intends to issue securities in anticipation of the levy or the collection of the Special Assessments.

Section 7. The Clerk is hereby directed to certify a copy of this Resolution to the chief engineer of the City (the "City Engineer"), and the City Engineer is authorized and directed to prepare and file in the office of the Clerk the report required by Section 168 of the Charter. Such report of the City Engineer shall contain:

(a) The estimated amount of the Special Assessment allocated to each Assessed Parcel, which Special Assessments shall not exceed the special benefit of the Project thereto as ascertained by the calculation of the Proportional Benefit to each such Assessed Parcel;

(b) The deduction, if any, to which each Assessed Parcel is entitled so that no Special Assessment against such Assessed Parcel, during any five year period, exceeds thirty-three and one-third per cent (33.33%) of the actual value of such Assessed Parcel, which such actual value shall be determined assuming that the Project has already been completed; and

(c) The estimated amount of the City's contribution to the Project Cost, which such amount shall equal the Project Cost less the total amount of the Special Assessments.

Section 8. The Special Assessment as to any Assessed Parcel may be prepaid at any time by paying the full amount of the aggregate unpaid Parcel Special Assessments for such Assessed Parcel.

Section 9. The Special Assessment relating to a subdivided Assessed Parcel shall be reapportioned to each new Assessed Parcel upon the subdivision of the original Assessed Parcel. The Special Assessment shall be reapportioned to each new Assessed Parcel in proportion to the fair market value of each new Assessed Parcel. The reapportionment of the Special Assessment to each subdivided Assessed Parcel shall be represented by the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = The Special Assessment levied upon a newly subdivided Assessed Parcel
- B = The Special Assessment of the original Assessed Parcel prior to its subdivision
- C = The fair market value of the new Assessed Parcel
- D = The total fair market value of all of the Assessed Parcels resulting from the subdivision of the original Assessed Parcel

In the event of a subdivision, the computation of the fair market value shall be based upon an appraisal, acceptable to the City Auditor, of the Assessed Parcels in question at the time of such subdivision that will reflect the value of the Assessed Parcels to be transferred on the date of such transfer. The sum of the Special Assessments payable after the subdivision of an Assessed Parcel shall equal the Special Assessment of the Assessed Parcel before its subdivision.

Section 10. An Owner of an Assessed Parcel claiming that a calculation error has been made in the amount of the Special Assessment to be collected from such Assessed Parcel shall send a written notice describing the error to the City Auditor not later than 30 days after having paid such Special Assessment that is alleged to have been calculated incorrectly, or within 30 days of receiving notice of any other calculation alleged to have been calculated incorrectly, prior to seeking any other remedy. The City Auditor shall promptly review the notice, and if necessary, meet with the Owner, consider written and oral evidence regarding the alleged error, and decide whether, in fact, such a calculation error occurred. If the City Auditor determines that a calculation error did in fact occur that requires the Special Assessment to be modified or changed in favor of the Owner, a cash refund shall not be made (except for the final year during which the Special Assessment shall be collected), but an adjustment may be made in the amount of the Special Assessment to be paid in the following year.

Section 11. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in open meetings of this Council, and that all such deliberations of this Council and of any of its committees that resulted in any such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 12. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that its immediate effectiveness is necessary so that steps can be taken commence construction to commence construction and to cause completion during the approaching period that minimizes the adverse impact on the operations of the Columbus Convention Center and Nationwide Arena; therefore, this Resolution shall be in full force and effect immediately upon its passage.