

The Board of Education of the Columbus City School District met in regular session on November 19, 2019, commencing at 5 : 00 o'clock p.m., at DTHS, Columbus, Ohio, with the following members present:

Jennifer A. Adair, Gary L. Baker, Eric Brown,
Michael Cole, W. Shawna Gibbs, James Ragland,
Ramona Reyes

The Treasurer advised the Board that the notice requirements of Revised Code Section 121.22 were complied with for the meeting.

Eric Brown moved the adoption of the following resolution:

A RESOLUTION APPROVING DOWNTOWN REDEVELOPMENT DISTRICT REAL PROPERTY TAX EXEMPTIONS IN CONNECTION WITH THE PROPOSED TROLLEY BARN PROJECT AND APPROVING CERTAIN RELATED MATTERS. (19-27-724)

WHEREAS, pursuant to Revised Code Sections 5709.45 through 5709.47 (the "DRD Act"), the City of Columbus, Ohio (the "City"), acting by and through the City Council, (the "Council") has proposed to create a downtown redevelopment district ("DRD") for the redevelopment of real property located within the City and the School District encompassing the area shown on Exhibit A to this resolution (generally known as the Trolley Barn Project) (the "Exempted Property") to provide funds for the implementation of the Trolley Barn DRD/ID Redevelopment Plan, (the "DRD Plan") attached to the City's ordinance creating the downtown redevelopment district necessary to encourage redevelopment of historic buildings by the development of commercial, mixed-use commercial, and residential uses of the property to be exempted, within the DRD area, including but not limited to construction of public transportation improvements, all in order to create and retain jobs and enhance the welfare of the citizens of the City and this School District; and

WHEREAS, the proposed length of DRD exemption for the real property shown on Exhibit A is 30 years, and the proposed exemption amount is 70% (the "DRD Exemption"); and

WHEREAS, the DRD Act requires this Board's approval for DRD exemptions longer than 10 years prior to the City's approval of those exemptions; and

WHEREAS, pursuant to Revised Code Section 5709.46, the City will require the owners of the Exempted Property to make annual service payments in lieu of taxes ("Service Payments") to be used to fund the DRD Plan; and

WHEREAS, the City and the School District will derive substantial and significant benefits from the development of the Trolley Barn Project and the implementation of the DRD Plan; and

WHEREAS, Revised Code Sections 5709.45 and 5709.82 permit, as a condition of the proposed DRD Exemption, that the City and the School District enter into a Compensation Agreement substantially in the form attached as Exhibit B (the "Compensation Agreement") whereby the City will compensate the School District for potential lost property taxes as a result of the DRD Exemption, all as further described in the Compensation Agreement; and

WHEREAS, this Board supports the economic growth of the City and the additional revenue to this School District that will result from the development of the Trolley Barn Project; and

WHEREAS, in consideration of the Board's approval of the DRD Exemption, the City has agreed, to identify with the School District, learning opportunities for School District students in connection with and as part of the Trolley Barn Project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education (the "Board") of the Columbus City School District, Franklin County, State of Ohio, that:

Section 1. This Board hereby (i) acknowledges receipt of the notice required with respect to the DRD Exemption for the Exempted Property, including, without limitation, the notice provisions of Revised Code Sections 5709.45, 5709.83 and 5715.27; (ii) approves the DRD Exemption of the Exempted Property and the City ordinance or ordinances necessary to grant the DRD Exemption ("DRD Ordinance"), for up to seventy percent of the further improvements for a period of up to thirty years commencing as set forth in the DRD Ordinance, subject to the execution and delivery by the City of the Compensation Agreement between the City and the School District, substantially in the form attached hereto as Exhibit B, providing, among other things, for annual compensation to the School District, in each year that the City receives Service Payments commencing in the first year in which the City receives such Service Payments with respect to structures built on the Exempted Property (expected to be tax collection year 2022), and thereafter, consisting of:

- Dedication of one (1) East Market stall, as well as dedicated space in the basement for a cooler and access to the food preparation area also in the basement to the Columbus City School District.
- Building-out 100-gigabit per second high speed internet capacity to the market and to East High School, free to users at the East Market.
- Two (2) mobile laptop and laptop stations for Columbus City School District students, managed and operated by the market.
- Rentable meeting space to be made available to the Columbus City School District at no cost.

("School Compensation"); and (iii) except as provided in the Compensation Agreement, waives all other rights to payments in connection with the DRD Exemption or the DRD Ordinance approving the DRD's Exemption.

Section 2. The Board's approval is further conditioned upon the City forming the DRD Advisory Committee, as provided in the DRD Ordinance, and one member of said committee being a School District representative, to be selected by the Board.

Section 3. The President and Treasurer of this Board and the Superintendent of this School District are each authorized and directed to execute and deliver the Compensation Agreement and to take all other actions and do all other things necessary and consistent with this resolution in order to accomplish the purposes of this resolution.

Section 4. The Treasurer is authorized and directed to promptly certify a copy of this resolution to the City. This Board acknowledges that the City will rely on this resolution, subject to the satisfaction of the conditions in Section 1 above, when granting the DRD Exemption and implementing the DRD Plan necessary to develop the Trolley Barn Project and this Board agrees it will not repeal or modify this resolution without the prior written approval of the City.

Section 5. This Board hereby finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this resolution were taken in an open meeting of this Board or its committees and that all deliberation of this Board and of any of its committees that resulted in those formal actions were in meeting open to the public, in compliance with law.

Section 6. This resolution shall be in full force and effect from and immediately upon its adoption.

Ramona Reyes seconded the motion.

Upon roll call on the adoption of the resolution, the vote was as follows:

James Ragland, Ramona Reyes, Jennifer A. Adair,

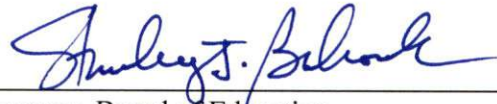
Gary L. Baker, Eric Brown, Michael Cole, _____

W. Shawna Gibbs _____

TREASURER'S CERTIFICATION

The foregoing is a true and correct excerpt from the minutes of the regular meeting on November 19, 2019, of the Board of Education of the Columbus City School District, showing the adoption of the resolution hereinabove set forth.

Dated: November 19, 2019



Treasurer, Board of Education
Columbus City School District, Ohio

Exhibit A

Legal Description or parcel #s

DRAFT 10.03.19

**Exhibit A
DRD Parcel Listing**

1	010-008273-00
2	010-029431-00
3	010-031336-00
4	010-002616-00
5	010-031344-00
6	010-031345-00
7	010-031337-00
8	010-031346-00
9	010-012814-00
10	010-031338-00
11	010-005671-00
12	010-001184-00
13	010-019218-00
14	010-031347-00
15	010-031339-00
16	010-031348-00
17	010-054601-00
18	010-044256-00
19	010-029369-00
20	010-044257-00
21	010-003634-00
22	010-035488-00
23	010-010312-00
24	010-047261-00
25	010-066585-00
26	010-031321-00
27	010-006512-00
28	010-057711-00
29	010-005533-00
30	010-007633-00
31	010-138164-00
32	010-030519-00
33	010-036855-00
34	010-036854-00
35	010-036853-00

Map of Trolley Bran Project

DRAFT 10.03.19

Exhibit B DRD Boundary Map

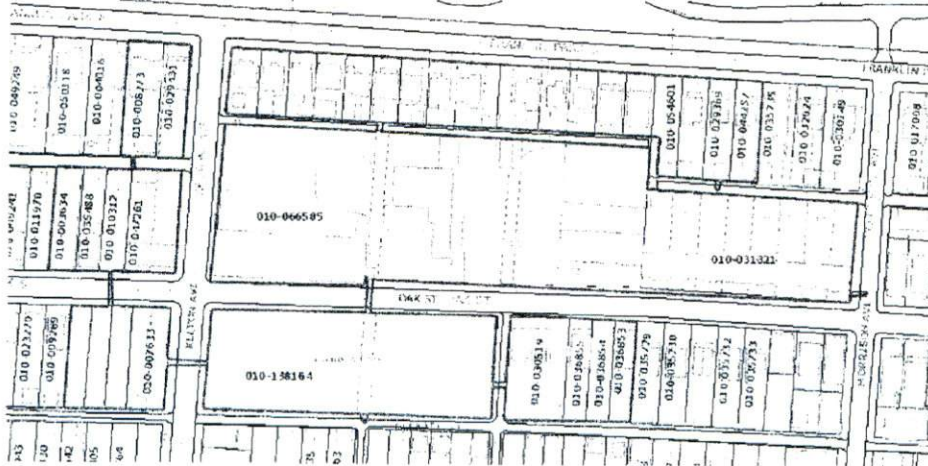


Exhibit B

Form of Compensation Agreement

[attached]

COMPENSATION AGREEMENT

This Compensation Agreement (the "Agreement") is made and entered into as of November 19, 2019, by and between the CITY OF COLUMBUS, OHIO, a municipal corporation organized and existing under the constitution, its Charter, and the laws of the State of Ohio with its principal offices at 90 West Board Street, Columbus, Ohio 43215 (the "City"), and the COLUMBUS CITY SCHOOL DISTRICT, a public school district with its principal offices located at 270 E. State Street, Columbus, OH 43215 (the "School District" and, together with the City, the "Parties").

WITNESSETH:

WHEREAS, pursuant to Ohio Revised Code Section 5709.45 .46, and .47 (together with related provisions of the Ohio Revised Code, the "DRD Act"), the City may, among other things, (i) create a downtown development district and declare improvements to parcels within the district to be a public purpose, thereby exempting such improvements from real property taxation for a period of time; (ii) approve a downtown redevelopment district plan, that will encourage redevelopment of such real property; (iii) provide for the making of service payments in lieu of taxes by the owners of such real property; and (iv) provide for compensation to the affected school districts; and

WHEREAS, the Columbus Electric Trolley Barn and surrounding area, as described and depicted on Exhibit "A" attached hereto (the "Site"), consists of one or more historic buildings which are in need of redevelopment for the benefit of the City and the School District and the residents and businesses located therein; and

WHEREAS, the proposed redevelopment of the Site will include commercial, mixed use commercial and residential uses, as well as, the installation of a high speed broadband network; and

WHEREAS, on _____, 2019, City Council for the City passed Ordinance No. _____ (the "DRD Ordinance"), pursuant to which, among other things, the City (i) created a downtown redevelopment district and declared improvements to parcels within the district to be a public purpose, (each improvement having the meaning as set forth in the DRD Act and collectively referred to herein as the "Improvements") (ii) declared to be exempt the Improvements from real property taxation for a period of not to exceed thirty (30) years and seventy percent (70%) of the value of the Improvements (the "DRD Exemption"), (iii) required the owners of the Site to make service payments in lieu of taxes with respect to such Improvements ("Service Payments"), and (iv) authorized the execution of this Agreement; and

WHEREAS, the City and the School District will derive substantial and significant benefits from the redevelopment of the Site, including rehabilitation of historic buildings, creation of jobs, increasing local resident's quality of life through fresh food access, education and business support; and

WHEREAS, on November 19, 2019, and prior to the passage of the DRD Ordinance, the Board of Education of the School District adopted a resolution (the "School Resolution")

granting its approval of this Agreement and the exemption of the real property taxes on the Improvements as provided in the DRD Ordinance and waived any further requirements of the DRD Act and Sections 5709.82 and 5709.83 of the Ohio Revised Code on the condition that the City execute and deliver this Agreement; and

WHEREAS, the City has determined to promote the economic development in the City, including through the promotion of commercial growth of certain areas of the City, and in furtherance thereof has approved (the "DRD Plan"), pursuant to which the City will undertake activities and improvements to encourage and support the redevelopment of the Site as described in the DRD Plan; and

WHEREAS, to facilitate the redevelopment of the Site, and to compensate the School District for a portion of the real property taxes that the School District would have received had the Site been improved and not been exempted from taxation, the City and the School District have determined to enter into this Agreement, which Agreement is in the vital and best interest of the City and the School District and will improve the health, safety and welfare of the citizens of the City and the School District;

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

Section 1. School District Approval and Agreement. In consideration of the compensation to be provided to it under this Agreement, the School District has, by the School Resolution, approved the DRD Exemption for the real property set forth in Exhibit A attached hereto, in the amount of up to 70% for up to 30 years, as provided for in the DRD Ordinance.

Section 2. Compensation Payments to School District. The Parties agree that, as consideration for the School District's agreement to approve the DRD Exemption, the City shall cause the owner of the "East Market" which will be a fresh food market open to the public located on parcel 010-066585 to provide annually to the School District, in each year that the City receives Service Payments commencing in the first year in which the City receives such Service Payments with respect to structures built on the Site (expected to be tax collection year 2022), compensation to the School District consisting of:

- Dedication of one (1) East Market stall, as well as dedicated space in the basement for a cooler and access to the food preparation area also in the basement to the Columbus City School District.
- Building-out 100-gigabit per second high speed internet capacity to the East Market and to East High School, free to users at the East Market.
- Two (2) mobile laptop and laptop stations for Columbus City School District students, managed and operated by the East Market.
- Rentable meeting space at East Market to be made available to the Columbus City School District at no cost.

("School Compensation"). Such School Compensation items shall be provided to the School District in each year of receipt of Service Payments by the City.

Section 3. Other Consideration. In further consideration of the Board's approval of the DRD Exemption, the City hereby agrees to form a DRD advisory committee to make annual recommendations on how the DRD Funds will be allocated by the City as they are received (the "Committee"). The Committee will be responsible for reviewing requests for funds on behalf of the district and making recommendations to the Director of the Department of Development on allocating funds. These expenditures must follow the DRD Plan. This Committee will consist of one member from each of the following categories:

- Columbus City Schools Representative
- Small Business Representative
- Property Owner within the DRD
- Community Member
- City Representative

All as provided in the City's DRD Ordinance.

Section 4. Term of Agreement; Other Terms.

(A) Term. The term of this Agreement shall commence on the date of this Agreement and shall expire on December 31st of the year in which the last Service Payment related to the DRD Exemption is received by the City. The terms of this Agreement shall remain enforceable by the Parties after the expiration of this Agreement. The Parties acknowledge that the City is willing to consider the DRD Exemption and this Agreement in order to facilitate the redevelopment that is described in the DRD Plan.

(B) No Other Compensation. Except for the compensation and consideration required by Sections 2 and 3 of this Agreement, the School District shall not be entitled to any other compensation from the City, whether pursuant to Section 5709.82 of the Ohio Revised Code or otherwise, in connection with the DRD Exemption.

(C) Waiver of Notice, Defects and Irregularities. The School District hereby waives any right to receive notification of the passage of the DRD Ordinance or legislation authorizing the DRD Exemption or the filing of any related application for a real property tax exemption whether pursuant to Sections 5709.45, 5709.82, 5709.83 or 5715.27 or any other applicable provision of the Ohio Revised Code for the Site. Further, the School District waives any defects or irregularities relating to the DRD Exemption.

(D) Validity of DRD Exemption. The School District agrees that it will not contest any application for a real property tax exemption which is filed in connection with the DRD Exemption.

(E) No Contest to Base Valuation. The School District agrees that it will not seek to increase the "base valuation" for any Parcel. For purposes of this subsection (E), "base valuation" shall equal the difference between (i) the taxable (or assessed) value of a Parcel less (ii) the Improvement value of that Parcel.

Section 5. Miscellaneous.

(A) Entire Agreement. This Agreement sets forth the entire agreement and understanding between the Parties as to the subject matter hereof and merges and supersedes all prior discussions, agreements, and undertakings of every kind and nature between the Parties with respect to the subject matter of this Agreement.

(B) Amendment. This Agreement may be amended or modified by the Parties only in writing, signed by both Parties.

(C) Assignment. This Agreement may not be assigned without the prior written consent of all non-assigning Parties.

(D) Binding Effect. The provisions of this Agreement shall be binding upon the successors or assigns of the Parties.

(E) Captions. The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

(F) Day for Performance. Wherever herein there is a day or time period established for performance and such day or the expiration of such time period is a Saturday, Sunday or legal holiday, then such time for performance shall be automatically extended to the next business day.

(G) Notices. All payments, certificates and notices which are required to or may be given pursuant to the provisions of this Agreement shall be sent by the United States ordinary mail, postage prepaid, and shall be deemed to have been given or delivered when so mailed to the following addresses:

If to the City:	90 West Broad Street Columbus, OH 43215 Attn: Director of Department of Economic Development
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If to the School District:	270 E. State Street Columbus, OH 43215 Attn: Treasurer
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Either Party may change its address for receiving notices and reports by giving written notice of such change to the other Party.

(H) Events of Default and Remedies. Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement, or any of its terms or conditions, by any Party hereto, such defaulting Party shall, upon written notice from any non-defaulting Party, proceed immediately to cure or remedy such default or breach, and, in any event, within thirty (30) days after receipt of such notice. In the event such default or breach is of such nature that it cannot be cured or remedied within said thirty (30) day period, then in such event the defaulting Party shall upon written notice from any non-defaulting Party commence its actions to cure or remedy

said breach within said thirty (30) day period, and proceed diligently thereafter to cure or remedy said breach. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved non-defaulting Party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the defaulting Party.

(I) Severability of Provisions. The invalidity of any provision of this Agreement shall not affect the other provisions of this Agreement, and this Agreement shall be construed in all respects as if any invalid portions were omitted.

(J) Extent of Covenants; No Personal Liability. All covenants, obligations and agreements of the Parties contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future member, officer, agent or employee of the City or the School District other than in his or her official capacity, and neither the members of the legislative bodies of the City or the School District nor any official executing this Agreement shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of the execution thereof or by reason of the covenants, obligations or agreements of the City and the School District contained in this Agreement.

(K) Legal Authority. The Parties respectively represent and covenant that each is legally empowered to execute, deliver and perform this Agreement and to enter into and carry out the transactions contemplated by this Agreement. The Parties further respectively represent and covenant that this Agreement has, by proper action, been duly authorized, executed and delivered by the Parties and all steps necessary to be taken by the Parties have been taken to constitute this Agreement, and the covenants and agreements of the Parties contemplated herein, as a valid and binding obligation of the Parties, enforceable in accordance with its terms.

(L) Limit on Liability. Notwithstanding any clause or provision of this Agreement to the contrary, in no event shall City or the School District be liable to each other for punitive, special, consequential, or indirect damages of any type and regardless of whether such damages are claimed under contract, tort (including negligence and strict liability) or any other theory of law.

(M) No Waiver. No right or remedy herein conferred upon or reserved to any Party is intended to be exclusive of any other right or remedy, and each and every right or remedy shall be cumulative and in addition to any other right or remedy given hereunder, or now or hereafter legally existing upon the occurrence of any event of default hereunder. The failure of any Party to insist at any time upon the strict observance or performance of any of the provisions of this Agreement or to exercise any right or remedy as provided in this Agreement shall not impair any such right or remedy or be construed as a waiver or relinquishment thereof. Every right and remedy given by this Agreement to the Parties hereto may be exercised from time to time and as often as may be deemed expedient by the Parties hereto, as the case may be.

(N) Ohio Laws. Any reference to a section or provision of the Constitution of the State, or to a section, provision or chapter of the Ohio Revised Code shall include such section, provision

or chapter as modified, revised, supplemented or superseded from time to time; provided, that no amendment, modification, revision, supplement or superseding section, provision or chapter shall be applicable solely by reason of this paragraph if it constitutes in any way an impairment of the rights or obligations of the Parties under this Agreement.

(O) Recitals. The Parties acknowledge and agree that the facts and circumstances as described in the Recitals hereto are an integral part of this Agreement and as such are incorporated herein by reference.

(P) Survival of Representations and Warranties. All representations and warranties of the Parties in this Agreement shall survive the execution and delivery of this Agreement.

(Q) Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any Party to this Agreement may execute this Agreement by signing any such counterpart.

Signature Page Follows

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly signed as of the date set forth above.

CITY OF COLUMBUS, OHIO

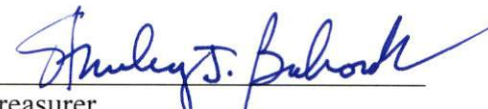
Approved as to Form:

By: _____
Name: _____
Title: _____

Zach Klein, City Attorney

COLUMBUS CITY SCHOOL DISTRICT

By:  _____
President of the Board of Education

By:  _____
Treasurer

W. H. Jones

W. H. Jones

EXHIBIT A
Real Property Description
Site

[Fiscal Officer's Certificate]

Exhibit A
DRD Parcel Listing

1	010-008273-00
2	010-029431-00
3	010-031336-00
4	010-002616-00
5	010-031344-00
6	010-031345-00
7	010-031337-00
8	010-031346-00
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Exhibit B
DRD Boundary Map

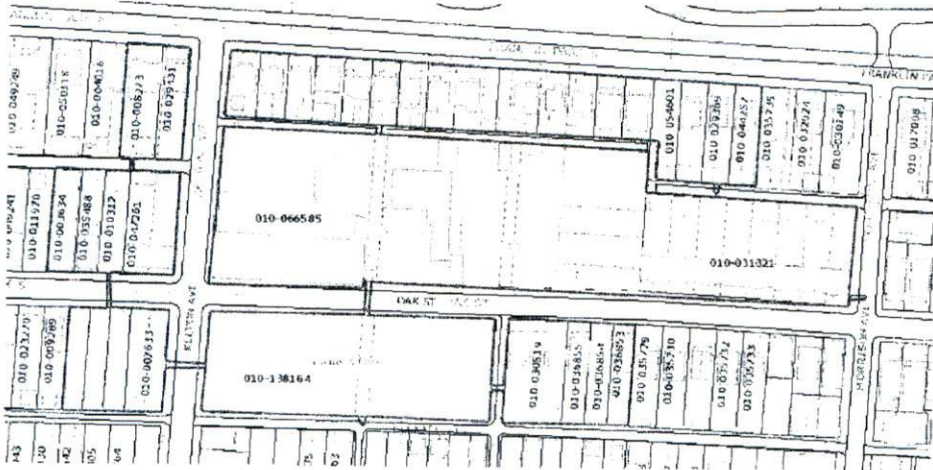


EXHIBIT B
DRD Ordinance
[To be Supplied]

[Fiscal Officer's Certificate]