

RESOLUTION NO. R22-16

A RESOLUTION BY THE TROTWOOD CITY COUNCIL AUTHORIZING THE CITY MANAGER TO ENTER INTO A COMPENSATION AGREEMENT WITH GATED PROPERTIES GLOBAL I, LLC, THE TROTWOOD-MADISON BOARD OF EDUCATION, AND THE MIAMI VALLEY CAREER TECHNOLOGY CENTER SCHOOL BOARD TO PROVIDE INTERNSHIP OPPORTUNITIES FOR TROTWOOD-MADISON SCHOOL DISTRICT STUDENTS.

WHEREAS, Gated Properties Global I, LLC (“GPG”) intends to construct a logistics, manufacturing, and warehousing facility to be located in a previously established Community Reinvestment Area (“CRA”) in the City of Trotwood; and

WHEREAS, an application has been made by GPG for tax abatement of real property taxes for an Industrial Park development (the “Project”) in accordance with the City’s CRA Program and Ohio Revised Code Section 3735.65 *et seq.*; and

WHEREAS, the Project is situated within the boundaries of the Trotwood-Madison School District (“TMSD”) and the Miami Valley Career Technology Center (“MVCTC”) and each were notified of GPG’s application for tax abatement concerning this Project in accordance with law; and

WHEREAS, the Board of Education of the TMSD on January 20, 2022, and the MVCTC School Board on February 8, 2022, consented to GPG being granted a real property tax abatement of one hundred percent (100%) for a period of fifteen (15) years and further consented to the City executing a Community Reinvestment Area Abatement Agreement (the “Agreement”) with GPG; and

WHEREAS, in connection with obtaining such approval from the Boards and the execution of the Agreement, the Owner hereby agrees to compensate the Trotwood-Madison School District by allocating four (4) internships for Trotwood-Madison School District students and one (1) internship for a MVCTC student from the Trotwood-Madison School District. The Owner agrees to provide one (1) internship spot for a MVCTC student from any school district if zero MVCTC students from the Trotwood-Madison School District apply for an internship. The Owner agrees to donate \$1,000.00 per internship spot, up to a total of \$5,000.00, for each internship position not filled in a given year. The internships will be eight (8) to ten (10) hours per week and paid at least minimum wage; and

WHEREAS, the City Manager recommends City Council authorize the City Manager to execute a Compensation Agreement on the City’s behalf with GPG, TMSD, and MVCTC that is in substantially similar form as the Agreement attached hereto and incorporated herein as Exhibit “A”.

TROTWOOD, OHIO 45426

3035 OLIVE ROAD

CITY OF TROTWOOD

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CITY OF TROTWOOD

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROTWOOD, STATE OF OHIO:

SECTION I: The Trotwood City Council accepts the recommendation of the City Manager and hereby authorizes the City Manager to enter into a Compensation Agreement with GPG, TMSD, and MVCTC that is in substantially similar form as the Agreement attached hereto and incorporated herein as Exhibit "A".

SECTION II: This Resolution shall take effect and be in force from and after the date of its passage.

Passed on this 7th day of March, 2022.

ATTEST:

APPROVED:


KARA B. LANDIS
CLERK OF COUNCIL


MARY A. MCDONALD
MAYOR


YVETTE F. PAGE
VICE-MAYOR

CERTIFICATE OF RECORDING OFFICER

I, the undersigned, hereby certify that the foregoing is a true and correct copy of Resolution No. R22-16 adopted by the Trotwood City Council at a regular scheduled meeting held on the 7th day of March, 2022, and that I am duly authorized to execute this certificate.

Signed this _____ day of _____, _____.

KARA B. LANDIS
CLERK OF COUNCIL

COMPENSATION AGREEMENT

This Compensation Agreement (this "Agreement") is made and entered into as of ____ day of _____, 2022, by and between **GATED Properties Global I, LLC** (the "Owner"), an Ohio limited liability company with its main offices located at 5855 East Naples Drive, Suite 311, Long Beach, California 90803, the **BOARD OF EDUCATION OF TROTWOOD-MADISON SCHOOL DISTRICT** (the "Trotwood-Madison School District"), a public school district organized and existing under the laws of the State of Ohio with its main offices located at 3594 N. Snyder Road, Trotwood, Ohio 45426, the **BOARD OF EDUCATION OF MIAMI VALLEY CAREER TECHNOLOGY CENTER** (the "MVCTC"), a public joint vocational school district organized and existing under the laws of the State of Ohio with its main offices located at 6800 Hoke Road, Englewood, Ohio 45315, and the **City of Trotwood, Ohio** (the "City"), a municipal corporation existing under the laws of the State of Ohio, with its offices at 3035 Olive Road, Trotwood, Ohio 45426.

WITNESSETH:

WHEREAS, the Owner intends to construct a logistics, manufacturing, and warehousing facility (the "Project") to be located within the Trotwood-Madison School District and MVCTC, provided that certain economic development incentives are granted to support the construction of the Project; and,

WHEREAS, the proposed Project will be located within an area designated as a Community Reinvestment Area pursuant to Ohio Revised Code ("O.R.C.") § 3735.66; and,

WHEREAS, the City, as an incentive for the Owner to construct the Project, has indicated willingness to provide a 100% real property tax exemption for a period of 15 years for the increase in the assessed value of the real property improvements comprising the Project (the "CRA Exemption"); and,

WHEREAS, pursuant to O.R.C. § 3735.671, the City and the Owner intend to enter into a Community Reinvestment Area Agreement (the "CRA Agreement"), a draft of which has been provided to the Trotwood-Madison School District and MVCTC, pursuant to which 100% of the increase in assessed value of the real property improvements comprising the Project is to be exempt from real property taxes which would otherwise be payable to the Trotwood-Madison School District, MVCTC, Montgomery County, Ohio (the "County"), and the other political subdivisions within which the Project is located; and,

WHEREAS, in order for the City to grant the CRA Exemption to the Owner for non-residential improvements for a percentage greater than 50%, the approval of the Board of Educations (the "Boards") of the Trotwood-Madison School District and MVCTC is required; and,

WHEREAS, in connection with obtaining such approval from the Boards, the Owner has agreed to compensate the Trotwood-Madison School District and MVCTC in connection with the execution of the CRA Agreement for the Project; and,

WHEREAS, pursuant to Resolution No. _____, adopted on February 8, 2022 (the "MVCTC Resolution"), and Resolution No. 22-016, adopted on January 20, 2022 (the "Trotwood-Madison School Board Resolution") the Boards have approved the terms of the CRA Agreement and adopted a 14-day notice period with respect to the CRA Agreement, conditioned upon the execution of this Agreement.

NOW, THEREFORE, in consideration of the premises and obligations contained in this Agreement, and to induce the Owner to proceed with the construction of the Project, the parties agree as follows:

Section 1. Compensation. In consideration of the approval of the CRA Agreement by the Trotwood-Madison School District and MVCTC in the Resolution, the Owner hereby agrees to compensate the Trotwood-Madison School District by allocating four (4) internships for Trotwood-Madison School District students and one (1) internship for a MVCTC student. The Owner agrees to provide one (1) internship spot for any Miami Valley Career Technology (“MVCTC”) student if zero MVCTC students apply for an internship. The Owner agrees to donate \$1,000.00 per internship spot, up to a total of \$5,000.00, for each internship position not filled in a given year. The internships will be eight (8) to ten (10) hours per week and paid at least minimum wage.

Section 2. Term. The term of this Agreement shall commence on the effective date of the CRA Agreement and shall end upon termination of the CRA Exemption. In the event that the City and Owner fail to enter into a CRA Agreement for the Project, or Owner does not proceed with the Project, then this Agreement shall be void and the parties shall be free from any obligations under it.

Section 3. School District Consents and Waivers. In consideration of the Compensation to be provided by the Owner to the Trotwood-Madison School District and MVCTC, the Trotwood-Madison School District and MVCTC hereby:

- (i) approve the CRA Exemption granted under the CRA Agreement; and,
- (ii) waives compliance with any notice requirements set forth in O.R.C. §§ 3735.671, 5709.83 and 5715.27(B) and (C), and any income tax sharing provisions set forth in O.R.C. § 5709.82, but solely with respect to the CRA Exemption for the Project.

Section 4. Amendment. This Agreement may be amended or modified by the parties only in writing, signed by both parties to the Agreement.

Section 5. Entire Agreement. This Agreement is executed pursuant to O.R.C. §§ 3735.671, 5709.82, 5709.83 and 5715.27(B) and (C), and sets forth the entire agreement and understanding between the parties, including without limitation all forms of compensation to be paid to the Trotwood-Madison School District and MVCTC pursuant to those sections, 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.

Section 6. Notices. All 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 Owner:	5855 East Naples Drive, Suite 311 Long Beach, CA 90803
If to the Trotwood-Madison School District	3594 N. Snyder Road Trotwood, Ohio 45426

If to the Miami
Valley Career Technology Center

6800 Hoke Road
Englewood, Ohio 45315

If to the City of Trotwood, Ohio

3035 Olive Road
Trotwood, Ohio 45426

Any party may change its address for receiving notices and reports by giving written notice of such change to the other parties.

Section 7. 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.

Section 8. 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.

IN WITNESS WHEREOF, the Owner, Trotwood-Madison School District, Miami Valley Career Technology Center, and City of Trotwood, Ohio have caused this Agreement to be executed in their respective names by their duly authorized officers or representatives, as of the date hereinabove written.

GATED Properties Global I, LLC

Trotwood-Madison School District

By: _____
Name: _____

By: _____
Treasurer/CFO

Title: _____

By: _____
President, Board of Education

**Miami Valley Career Technology
Center**

City of Trotwood, Ohio

By: _____
Treasurer/CFO

By: _____
Quincy Pope, City Manager

By: _____
President, Board of Education