

**RESOLUTION NO. R23-74**

**A RESOLUTION BY THE TROTWOOD CITY COUNCIL AUTHORIZING THE CITY MANAGER TO ENTER INTO A DEVELOPMENT AGREEMENT WITH TECHNICOTE, INC. TO EXPAND ITS OPERATIONS INTO THE NEW INDUSTRIAL SPACE LOCATED AT 6206 WOLF CREEK PIKE IN THE CITY OF TROTWOOD, OHIO.**

**WHEREAS**, Technicote, Inc. (“Technicote”) desires to expand its operations into the new industrial space located at 6206 Wolf Creek Pike (the “Wolf Creek Pike Location”) in the City of Trotwood, Ohio; and

**WHEREAS**, in furtherance of economic development and the creation of job opportunities in the City, the City desires to assist Technicote in expanding its operations into the Wolf Creek Pike Location; and

**WHEREAS**, the City pledges to provide to Technicote a four-year development incentive in the form of compensation payable to Technicote from the City’s non-tax funds (the “Incentive Compensation Program”), based on a percentage of the local withholding taxes paid to the City by Technicote for new and retained employees working at the Wolf Creek Pike Location, for the 2024 through 2027 tax years; and

**WHEREAS**, the City Manager recommends that City Council authorize the City Manager to enter into the Development Agreement with Technicote.

**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 Development Agreement with Technicote.

**SECTION II:** The City Manager is hereby authorized to enter into a Development Agreement with Technicote that is in substantial conformity with the Development Agreement attached hereto and incorporated herein as Exhibit “A”, subject to the Law Director’s approval of the same.

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

TROTWOOD, OHIO 45426

3035 OLIVE ROAD

CITY OF TROTWOOD

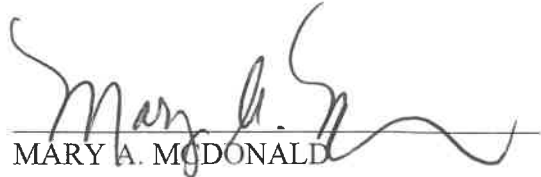
Passed on this 6th day of November, 2023.

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. R23-74 adopted by the Trotwood City Council at a special meeting held on the 6th day of November, 2023, and that I am duly authorized to execute this certificate.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
KARA B. LANDIS  
CLERK OF COUNCIL

## DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement"), is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_ 2023, by and between **Technicote, Inc., incorporated under the laws of the State of Ohio** (hereinafter referred to as the "Company") and **The City of Trotwood, Ohio, an Ohio municipal corporation** (hereinafter referred to as the "City").

### WITNESSETH THAT:

**WHEREAS**, the Trotwood City Council is committed to the promotion of economic development and the creation of jobs within the City's corporate limits; and

**WHEREAS**, the City desires to assist the Company with promoting the creation of jobs in the City of Trotwood; and

**WHEREAS**, the City supports technology business growth in the City of Trotwood and the employment opportunity for residents; and

**WHEREAS**, the City desires to see businesses locate in the new industrial space located at 6206 Wolf Creek Pike; and

**WHEREAS**, the City desires to assist the Company in locating its expanding operation within the City of Trotwood and the City further finds that the project will create jobs and will encourage additional economic activity; and

**WHEREAS**, the City and the Company desire to locate the Company's operation at 6206 Wolf Creek Pike, Trotwood, Ohio 45426 efficiently and cost effectively.

**NOW, THEREFORE**, the City and the Company, in consideration of the mutual promises and covenants set forth herein, do agree as follows:

### **ARTICLE 1.           COMPANY COMMITMENT.**

The Company will move and expand its current operation to 6206 Wolf Creek Pike in the City of Trotwood. The Company will invest Fifty-Eight Million Nine Hundred Thousand Dollars (\$58,900,000.00) for the development of the space to allow it to operate. The Company's improvements will include, but may not be limited to, site development, construction, fixed assets, parking, and landscaping.

The Company will create no less than 223 new jobs in the City of Trotwood. The average wages (less benefits) will be approximately Twenty-Eight Dollars (\$28.00) per hour. Total annual payroll will be in excess of Fifteen Million Dollars (\$15,000,000.00) per year.

The Company commits to maintaining its operation at 6206 Wolf Creek Pike, Trotwood, Ohio, for at least fifteen (15) years.

The Company shall be responsible as the “Project Manager” for all aspects of this project. All work, specifically the construction, shall be performed in accordance with all federal, state, and local laws, and all zoning, building, and fire code requirements. The Company shall complete all project activities by January 1, 2025. The Company shall comply with the requirements of the building and use standards determined by mutual consent of the Company and the City.

**ARTICLE 2. CITY COMMITMENT.**

The City will commit to provide a rebate from non-tax funds to the Company based on a percentage of the net withholding taxes paid to the City by the Company for new employees for that year that had not previously worked for the Company within the City of Trotwood. The rebate amount based on the net City withholding taxes for employees working at 6206 Wolf Creek Pike for the years 2025 through 2028 is payable as follows:

	<u>%</u>	<u>Payable</u>
Year 1 (2025)	50%	Year 2
Year 2 (2026)	50%	Year 3
Year 3 (2027)	25%	Year 4
Year 4 (2028)	25%	Year 5

The City will issue the rebate amount within sixty (60) days after its receipt from the Company of its annual W-2 reconciliation.

The incentive provided for shall terminate if the Company fails to locate its operation within the City of Trotwood or later relocates outside of the City of Trotwood.

**ARTICLE 3. TERM AND TERMINATION.**

The Agreement shall commence on the date first set forth above, and shall terminate on June 30, 2029.

Either party may terminate this Agreement upon thirty (30) days prior written notice to the other party. Such notice shall specify the reasons for termination, if any, and state the date such termination is effective. In the event of termination, the City shall not be obligated to pay any further Incentive Compensation provided in Article 2, after the effective date notice of termination is given. Upon such termination, the parties shall be relieved of their respective obligations.

**ARTICLE 4. INDEMNIFICATION.**

The Company agrees to defend, indemnify, and hold harmless the City, its elected officials, officers, employees, and agents from and against all liability for any claims, losses, damages and expenses (including reasonable attorney's fees) of whatsoever kind and nature, to the extent that such claims, losses, damages, or expenses are caused by or arise out of the performance or nonperformance of this Agreement and/or the acts, omissions or conduct of the Company, its

agents, employees, and representatives, including any acts and omissions related to the financing, preparation of plans, specifications, design, and construction of the project.

**ARTICLE 5. TAX REPRESENTATION.**

The Company hereby certifies that at the time this Agreement is executed: the Company does not owe any delinquent taxes to the City of Trotwood and/or Montgomery County, Ohio, and does not owe delinquent taxes for which the Company is liable under Chapters 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Ohio Revised Code or, if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State of Ohio or an agent or instrumentality thereof; and the Company has not filed a petition in bankruptcy under 11 U.S.C. Section 101, et seq., or such a petition has not been filed against the Company. For the purposes of the certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

**ARTICLE 6. NOTICES AND DEMANDS.**

Any notice, demand, or other communication required under this Agreement by one party to the other party shall be sufficiently given if it is sent by certified U.S. mail, postage prepaid, return receipt requested or delivered personally, and:

(A) In the case of the City, is addressed to:

Quincy E. Pope, City Manager  
3035 Olive Road  
Trotwood, Ohio 45426

(B) In the case of the Company, is addressed to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**ARTICLE 7. AMENDMENT.**

The parties may amend this Agreement, provided that no such amendment shall be effective unless it is reduced to a writing, and makes specific reference to this Agreement, executed by a duly authorized representative of each party to this Agreement.

**ARTICLE 8. ENTIRE AGREEMENT/INTEGRATION.**

This Agreement represents the entire and integrated Agreement between the parties. This Agreement supersedes all prior and contemporaneous communications, representations, understandings, agreements, or contracts, whether oral or written, relating to the subject matter of this Agreement.

**ARTICLE 9.           SEVERABILITY.**

The invalidity, illegality, or unenforceability of any provision of this Agreement or the occurrence of any event rendering any provision of this Agreement void shall in no way affect the validity or enforceability of any other provision of this Agreement. Any void, unenforceable, invalid, or illegal provision shall be deemed severed from this Agreement and the balance of this Agreement shall be construed and enforced as if the Agreement did not contain the particular provision.

**ARTICLE 10.         GOVERNING LAW.**

This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio, without giving effect to the principles thereof relating to conflicts or choice of laws.

**ARTICLE 11.         NON-DISCRIMINATION.**

The Company shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, ancestry, national origin, place of birth, age, marital status, or handicap with respect to employment, upgrading, demotion, transfer, recruitment or recruitment advertising, lay-off determination, rates of pay, or other forms of compensation, or selection for training, including apprenticeship.

**ARTICLE 12.         RECORDS AND RETENTION.**

Company shall use Generally Accepted Accounting Principles ("GAAP") in recording and documenting all costs and expenditures for the development activities under this Agreement. Such costs and expenditures pertaining in whole or in part to this Agreement and the development activities shall be supported by properly executed payrolls, time records, invoices, contracts, vouchers or other accounting documents and shall be clearly identified and readily accessible to City, or its designees. At any time during normal business hours and as often as City may deem necessary, Company shall make available to City, or its designees, all of its records with respect to all matters covered under this Agreement. Company will permit City, or its designees to audit, examine, and make excerpts or transcripts from such records.

Company shall retain all records relating in whole or part to this Agreement and the development activities for a period of ten (10) years from the date this Agreement is terminated.

**ARTICLE 13.         MEETINGS.**

Company shall meet with the City at such times as the City may request to discuss and review progress of the development activities and/or performance of this Agreement. Company shall furnish the City such status reports and information as the City may request from time to time.

**IN WITNESS WHEREOF**, this Agreement is hereby entered into on the date first set forth above.

Witnessed by:

**Technicote, Inc., Ohio**

\_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Witnessed by:

**City of Trotwood, Ohio**

\_\_\_\_\_

\_\_\_\_\_  
Quincy Pope, City Manger

Date: \_\_\_\_\_

APPROVED AS TO FORM CORRECTNESS  
AND LEGAL SUFFICIENCY:

\_\_\_\_\_  
Christopher R. Conard  
City of Trotwood Law Director