

RESOLUTION NO. R24-53

A RESOLUTION BY THE TROTWOOD CITY COUNCIL AUTHORIZING THE CITY MANAGER TO ENTER INTO A COMPENSATION AGREEMENT WITH GATED PROPERTIES GLOBAL V, 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 V, LLC (“GPG”) intends to construct a manufacturing 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 Rev. Code Section 3735.65 *et seq.*; and

WHEREAS, the Project is situated within the boundaries of the Trotwood-Madison School District (“School District”) 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 School District on June 20, 2024, and the MVCTC School Board on June 29, 2024, 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 School District by allocating four (4) internships for students from the School District and one (1) internship for a MVCTC student from the 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 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, the School District, 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

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, the School District, 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 1st day of July, 2024.

ATTEST:

APPROVED:


KARA B. LANDIS
CLERK OF COUNCIL


YVETTE F. PAGE
MAYOR


TYNA R. BROWN
VICE-MAYOR

CERTIFICATE OF RECORDING OFFICER

I, the undersigned, hereby certify that the foregoing is a true and correct copy of Resolution No. R24-53 adopted by the Trotwood City Council at a regular scheduled meeting held on the 1st day of July, 2024, 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 (the "Agreement") is made and entered into on the _____ day of _____, 2024, by and between **GATED Properties Global V, LLC** (the "Company"), 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 "School District"), a public school district organized and existing under the laws of the State of Ohio with its main offices located at 3594 North Snyder Road, Trotwood, Ohio 45426, the **Miami Valley Career Technology Center School Board** (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, collectively referred to herein as the "Parties."

WITNESSETH:

WHEREAS, the Company intends to construct a 230,000 square-foot Class-A manufacturing facility (the "Project") to be located within the 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 ("ORC") Section 3735.66; and,

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

WHEREAS, pursuant to ORC Section 3735.671, the City and the Company intend to enter into a Community Reinvestment Area Agreement (the "CRA Agreement"), a draft of which has been provided to the 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 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 Company for non-residential improvements for a percentage greater than 75%, the approval of the Boards of Education (the "Boards") of the School District and MVCTC is required; and,

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

WHEREAS, on June 20, 2024 the Board of Education of the School District and on June 29, 2024 the MVCTC School Board approved the terms of the CRA Agreement and waived the notice requirements under the ORC, 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 School District and MVCTC, the Company hereby agrees to compensate the School District by allocating four (4) internships for School District students and one (1) internship for a MVCTC student. The Company agrees to provide one (1) internship for any 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 Company fail to enter into a CRA Agreement for the Project, or Company does not proceed with the Project, 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 Agreement and compensation to be provided by the Company to the School District and MVCTC, the School District and MVCTC hereby:

- (a) approve the CRA Exemption granted under the Agreement; and
- (b) waive compliance with any notice requirements set forth in ORC Sections 3735.671, 5709.83 and 5715.27(B) and (C), and any income tax sharing provisions set forth in ORC Section 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 all Parties to the Agreement.

SECTION 5. ENTIRE AGREEMENT.

This Agreement is executed pursuant to ORC Sections 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 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 Company: GATED Global V, LLC
5855 East Naples Plaza Drive, Suite 311
Long Beach, CA 90803
- If to School District: Trotwood-Madison School District
3594 North Snyder Road
Trotwood, OH 45426
- If to MVCTC: Miami Valley Career Technology Center
6800 Hoke Road
Englewood, OH 45315
- If to City: City of Trotwood
3035 Olive Road
Trotwood, OH 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 Company, School District, MVCTC, and City 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 V, LLC
an Ohio limited liability Company**

Trotwood-Madison School District

By: _____

By: _____
Treasurer/CFO

Name: _____

Title: _____

By: _____
President, Board of Education

Miami Valley Career Technology Center

City of Trotwood, Ohio

By: _____
Treasurer/CFO

By: _____
Quincy E. Pope, Sr., City Manager

By: _____
President, Board of Education