

ORDINANCE NO. 45-2012
(As Amended)

An Ordinance Creating an Incentive District and Declaring Improvements to Real Property within the District to be a Public Purpose; Designating the Public Improvements that Benefit or Serve the District; Requiring the Owners of the Real Property to Make Service Payments In Lieu of Taxes; Authorizing the City Manager to Enter Into a Tax Increment Financing Agreement; and Establishing a Municipal Public Improvement Tax Increment Equivalent Fund.

WHEREAS, Ohio Revised Code (“**ORC**”) §§5709.40, 5709.42 and 5709.43 (the “**TIF Statutes**”) provide that this Council may, under certain circumstances, create an incentive district and declare improvements to real property within the district to be a public purpose, thereby exempting those improvements from real property taxation, as well as designate public infrastructure improvements that benefit or serve parcels in the district, provide for payments in lieu of taxes by the owners of the real property, and establish a municipal public improvement tax increment equivalent fund; and,

WHEREAS, this Council desires to encourage the development of the real property described and depicted on EXHIBIT A attached to this Ordinance (the “**Property**”) to further the City’s approved Wilson Bridge Corridor Study (as defined below) and achieve the economic development goals of the City in a manner that is consistent with the existing neighborhood; and,

WHEREAS, to support the economic viability of the office construction, Crawford Hoying Development Partners, LLC, and any related entity formed for the specific purpose of developing said Property (collectively, the “**Developer**”), desires to construct on the Property a multi-family residential, office, and structured parking development (the “**Project**”); and,

WHEREAS, in connection with the construction of the Project, the City and the Developer desire to execute a tax increment financing agreement substantially in the form attached hereto as EXHIBIT B (the “**TIF Agreement**”), which TIF Agreement would provide for the construction of the Project and for the financing of certain Public Improvements, as defined below and in the TIF Agreement; and,

WHEREAS, the City undertook a comprehensive planning effort in 2010 to prepare for future land use changes and development projects along the Wilson Bridge Road Corridor, and City staff, stakeholders and the City’s outside planning consultant held a series of public meetings, including a walking tour and design workshop, resulting in the writing of a final plan approved by City Council on June 9, 2011 (the “**Wilson Bridge Road Corridor Study**”); and,

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WHEREAS, the Wilson Bridge Road Corridor Study establishes a vision for the future of the corridor, serving as a blueprint for creating an integrated land use pattern, and such plan described public infrastructure deficiencies, such as public roadway and pedestrian infrastructure impediments, that hamper future redevelopment opportunities; and,

WHEREAS, this Council intends that the Property constitute an Incentive District (as defined in ORC §5709.40(A)(5)) and ratifies and affirms the certification by the City Engineer, which is attached hereto as EXHIBIT C, that the public infrastructure serving the Incentive District is inadequate to meet the development needs of the Incentive District as evidenced by the Wilson Bridge Road Corridor Study; and,

WHEREAS, it is necessary and appropriate and in the best interests of the City to provide for the payment of annual service payments in lieu of taxes (“**Service Payments**”) by the current and future owners of the Property (each an “**Owner,**” and collectively, the “**Owners**”) with respect to the Improvements pursuant to ORC §5709.42; and,

WHEREAS, the designated public infrastructure improvements described in EXHIBIT D attached hereto (the “**Public Infrastructure Improvements**”) will benefit or serve the Property; and,

WHEREAS, the Project to be undertaken in the Incentive District will place additional demand on the Public Infrastructure Improvements designated in this Ordinance; and,

WHEREAS, it is in the best interests of the City to declare the Improvements to the Property within the Incentive District to be a public purpose, as Improvements are defined below and in ORC §5709.40(A)(4), and to provide an exemption from real property taxes as set forth in this Ordinance; and,

WHEREAS, notice of this Council’s intention to declare the Improvements exempt from real property taxes and to pass this Ordinance has been delivered to the Board of Education of the Worthington City School District (the “**Board**”) in accordance with ORC §5709.83, and this Council ratifies and affirms the delivery of such notice; and,

WHEREAS, pursuant to ORC §5709.40(D)(1), this Ordinance directs the Service Payments to be paid to the Board in the amount of the taxes that would have been payable to the Board if the Improvements had not been exempted from taxation, as such payments and their distribution to the Board are described under ORC §5709.42; and,

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WHEREAS, pursuant to ORC §5709.82(C)(2), it is the City's intention that Service Payments paid to the Board as directed in this Ordinance represent the full scope of compensation to the Board and the Board shall not be compensated under an income tax sharing arrangement as otherwise described under ORC §5709.82(D); and,

WHEREAS, notice of this Council's intention to create an Incentive District for more than ten years and the percentage of the Improvements exempted from real property taxes exceeds 75 percent and to pass this Ordinance has been delivered to the Board of Franklin County Commissioners ("**County Commissioners**") in accordance with ORC §5709.40(E), and this Council ratifies and affirms the delivery of such notice; and,

WHEREAS, this Council and the County Commissioners agreed to a mutually acceptable compensation agreement, with this Council approving such an agreement via Ordinance 08-2013, to compensate those social service levying agencies providing children's services, alcohol, drug addiction and mental health services, developmental disability services, and senior option services (collectively, the "**Franklin County Social Service Agencies**"), in amounts up to the amount of the taxes that would have been payable if the Improvements had not been exempted from taxation, during the exemption period set forth in this Ordinance and as provided under ORC §5709.43(C)(1)(b)(i) (the "**Franklin County Compensation Agreement**"); and,

WHEREAS, the City intends to apply for exemptions from taxation on behalf of the Owner or Owners of the Property located within the Incentive District, pursuant to ORC §5709.911; and,

WHEREAS, notice of this Council's public hearing on this Ordinance has been delivered to every Owner whose real property is located within the boundaries of the Incentive District in accordance with ORC §5709.40(C)(2), and this Council ratifies and affirms the delivery of such notice; and,

WHEREAS, pursuant to ORC § 5709.40(C)(2), this Council conducted a public hearing on this Ordinance on December 17, 2012, which date was not later than thirty days prior to adopting said Ordinance; and,

WHEREAS, this Council desires that the Public Infrastructure Improvements be constructed; and,

WHEREAS, the City has planned for, and intends to incur, the costs to construct the Public Infrastructure Improvements; and,

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WHEREAS, this Council desires that a portion of the costs of the Public Infrastructure Improvements and related expenses be paid from the Service Payments made in respect to the Improvements.

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. Pursuant to and in accordance with the provisions of the TIF Statutes, this Council hereby determines and finds that it is in the best interests of the City to create an Incentive District comprised of the Property described herein (which shall constitute the **“West Wilson Bridge Road Incentive District”**) and declare the Improvements to the Property within the West Wilson Bridge Road Incentive District to be a public purpose and to grant an exemption from real property taxes on those Improvements, and this Council finds and determines that one-hundred percent (100%) of the applicable increase in true value of the Property subsequent to the effective date of this Ordinance (the **“Improvements”**) within the West Wilson Bridge Road Incentive District is hereby declared to be a public purpose, with said exemption commencing on the first day of the first tax year after the effective date of this Ordinance in which the Improvements attributable to the construction of one or more completed new buildings in the West Wilson Bridge Road Incentive District first appears on the tax list and duplicate of real and public utility property, and ending on the earlier of (i) thirty (30) years after such commencement date or (ii) the date on which the City can no longer require Service Payments, all in accordance with the requirements of ORC §5709.40 and ORC §5709.42. The life of the West Wilson Bridge Road Incentive District shall commence and end on such dates as the exemption period set forth herein.

SECTION 2. As provided in ORC §5709.42, the Owner of the Property is hereby required to, and shall make, Service Payments to the Treasurer of Franklin County (the **“County Treasurer”**) on or before the final dates for payment of real property taxes without penalty or interest, which Service Payments shall be retained by the County Treasurer or remitted to the City for deposit in the TIF Fund (as defined below), pursuant to ORC §5709.40 and ORC §5709.42 and as provided in Section 4 of this Ordinance. Each Service Payment shall be in the same amount as the real property taxes that would have been charged and payable against the Improvements (after credit for any other payments received by the City under ORC §319.302) had an exemption from taxation not been granted, and otherwise shall be in accordance with the requirements of the TIF Statutes. Any late Service Payments shall be subject to penalty and bear interest at the then current rate established under ORC §323.121(B)(1) and ORC §5703.47 or any successor provisions thereto, as the same may be amended from time to time (the payment of penalties and interest are collectively referred to herein with the annual service payments in lieu of taxes and any related amounts received by the City under ORC §319.302 as the Service Payments).

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Service Payments are to be paid to the Board by the County Treasurer in an amount equal to the property tax payments the Board would have received from the portion of the Improvements exempted from taxation had the Improvements not been exempted. Any remaining Service Payments, after payments made to the Board under this Section, shall be allocated and deposited in accordance with Section 4 of this Ordinance.

SECTION 3. This Council finds and determines that the Public Infrastructure Improvements will benefit or serve the Property in the West Wilson Bridge Road Incentive District.

SECTION 4. This Council hereby authorizes and directs the Director of Finance to establish, pursuant to and in accordance with the provisions of ORC §5709.43, the West Wilson Bridge Road Municipal Public Improvement Tax Increment Equivalent Fund (the “**TIF Fund**”) to be maintained in the custody of the City. The TIF Fund shall receive all Service Payments made in respect of the Improvements which are received by the City from the County Treasurer in accordance with this Ordinance.

The Service Payments received by the City shall be deposited into the TIF Fund and used (i) first, to pay the City’s customary and reasonable costs related to the exercise of its rights and the discharge of its obligations under the TIF Statutes, this Ordinance, and all other related laws, agreements and undertakings, (ii) second, to make payments to the County Commissioners to compensate the Franklin County Social Service Agencies as described in the Franklin County Compensation Agreement; (iii) third, to pay the costs of the construction of the Public Infrastructure Improvements, and (iv) fourth, if any Service Payments remain in the TIF Fund after the payments described in (i) – (iii) above, to make payments to the City to be used for purposes of making any other future Public Infrastructure Improvements.

The TIF Fund shall remain in existence so long as the Service Payments are collected and used for the aforesaid purposes, after which the TIF Fund shall be dissolved in accordance with ORC §5709.43(D). Upon such dissolution, any incidental surplus remaining in the TIF Fund shall be disposed as provided in ORC §5709.43(D).

SECTION 5. The City Manager is hereby authorized to execute the TIF Agreement on behalf of the City substantially in the form attached hereto as EXHIBIT B, which TIF Agreement includes provisions regarding the construction of the Project and the Public Infrastructure Improvements providing for, among other things, the payment of Service Payments with respect to the Property and the use of the TIF Funds, together with such revisions or additions thereto as approved by the City Manager as consistent with the objectives and requirements of this Ordinance, which approval shall be conclusively evidenced by the

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signing of said TIF Agreement. The City Manager and other appropriate City officials are further authorized to provide such information and to execute, certify or furnish such other documents, and to do all other things as are necessary for and incidental to carrying out the provisions of the TIF Agreement.

SECTION 6. The City Manager, the Director of Finance and the Director of Law, and any other City official, as appropriate, are each authorized and directed to sign any other documents, instruments or certificates and to take such actions as are necessary or appropriate to consummate or implement the transactions described in or contemplated by this Ordinance.

SECTION 7. Pursuant to ORC §5709.40(I), the Clerk of this Council is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Development Services Agency within fifteen days after its passage, and on or before March 31 of each year that the exemption set forth in Section 1 hereof remains in effect, the City Manager shall cause to be prepared and submitted to the Director of the Development Services Agency the status report required thereunder.

SECTION 8. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 9. That notice of passage of this Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed May 6, 2013

[Signature on File]

President of Council

Attest:

[Signature on File]

Clerk of Council

Introduced December 10, 2012
P.H. December 17, 2012
Effective May 29, 2013

EXHIBIT A

PROPERTY DESCRIPTION

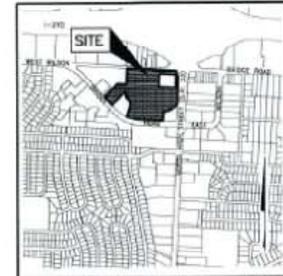
Real property located at 160 West Wilson Bridge Road, Parcel No. 100-005595-00, and as that real property is set forth as Lot 1 in the Final Plat prepared under Case No. SUB 03-12, Drawings No. SUB 03-12, dated March 29, 2013, attached hereto and incorporated herein, and which such property is collectively enclosed in single, continuous boundary, in Worthington, Franklin County. This Property shall include any purported subdivisions of the enumerated parcel.

This real property may be identified by such Parcel Number as may be re-assigned by the Franklin County Auditor and street address as assigned by the City of Worthington.

SHOPS AT WORTHINGTON PLACE

(BEING A RESUBDIVISION OF LOT 2 OF WORTHINGTON MALL SUBDIVISION,
P.B. 109, P. 85 AND LOT 4 OF WORTHINGTON SQUARE, P.B. 57, P. 40)

CITY OF WORTHINGTON 1/2
DRAWING NO. SLB0312
DATE 3/29/13



LOCATION MAP AND BACKGROUND DRAWING
SCALE: 1" = 400'

Situated in the State of Ohio, County of Franklin, City of Worthington lying in Quarter Township 2, Township 2, Range 16, United States Military Lands, containing 18.941 acres of land, more or less, and 18.941 acres being a modification of Lot 2, as the same is designated and delineated on the subdivision plan entitled WORTHINGTON MALL SUBDIVISION of record in Plat Book 109, Page 85, and Lot 4 being conveyed to WORTHINGTON SQUARE VENTURE, LLC by deed of record in Instrument Number 2010010001590 and a modification of Lot 4 as the same is designated and delineated on the subdivision plan entitled WORTHINGTON SQUARE of record in Plat Book 57, Page 40, and Lot 4 being conveyed to WORTHINGTON SQUARE VENTURE, LLC by deed of record in Instrument Number 2010010001590, Recorder's Office, Franklin County, Ohio.

The undersigned, WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company, by _____, owner of the lands planned herein, duly authorized in the premises, does hereby certify that this plan correctly represents in SHOPS AT WORTHINGTON PLACE, a subdivision containing Lots numbered 1 and 2, does hereby accept this plan of same, and dedicates to public use, all or part of West Worthing Dodge Road shown hereon and not here to be dedicated.

Encumbrances are recited, where indicated on the plan, for the construction, operation and maintenance of public and private utilities above and beneath the surface of the ground, and where necessary, one for the construction, operation and maintenance of service connections to all adjacent lots and hereon and for the storm water drainage and the electric utility industry.

In Witness Whereof, _____ of WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company, has hereunto set his hand this _____ day of _____, 20____.

Signed and Acknowledged
in the presence of: **WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company**
By _____

STATE OF OHIO
COUNTY OF FRANKLIN ss:

Before me, a Notary Public in and for said State, personally appeared MATTHEW J. CALLAHAN, Vice President of Land Development of WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company, who acknowledged the signing of the foregoing instrument to be his voluntary act and deed and the contents act and deed of said WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company, for the uses and purposes expressed herein.

In Witness Whereof, I have hereunto set my hand and official seal this _____ day of _____, 20____.

My commission expires _____ Notary Public, State of Ohio

Approved this _____ day of _____, 20____

Clerk, Municipal Planning Commission
Worthington, Ohio

Approved this _____ day of _____, 20____

Director of Engineering
Worthington, Ohio

Approved this _____ day of _____, 20____

City Manager,
Worthington, Ohio

Approved this _____ day of _____, 20____, by Ordinance No. _____, wherein all of the said hereby dedicated is accepted as such by the council of the City of Worthington, Ohio.

In witness Whereof, I have hereunto set my hand and official seal this _____ day of _____, 20____.

Clerk of Council,
Worthington, Ohio

Transferee this _____ day of _____, 20____

Auditor,
Franklin County, Ohio

Deputy Auditor,
Franklin County, Ohio

Filed for record this _____ day of _____, 20____, at _____, 30, Feb 5, _____

Recorder,
Franklin County, Ohio

File No. _____
Recorded this _____ day of _____, 20____

Deputy Recorder,
Franklin County, Ohio

Plan Book _____ Pages _____

SURVEY DATA:
BASIS OF BEARINGS: The bearings shown on this plan are based on the Ohio State Plane Coordinate System, NAD83 (1983). Said bearings obtained from a field traverse which was tied (influenced) to said coordinate system by GPS observations and observations of selected Franklin County Engineering Department monuments ECG56405 and CIRCLE/AMUTH. The portion of the north right-of-way of West Worthing Dodge Road having a bearing of North 89°15'15" West, is designated the "back of bearing" for the survey.

SOURCE OF DATA: The sources of recorded survey data referenced in this plan and text of this plan are the records of the Recorder's Office, Franklin County, Ohio.

IRON PINS: Iron Pins where indicated hereon, unless otherwise noted, are to be set and set iron pipes, without vibrators tuck inside diaphragm, thirty inches long with a plastic plug placed in the top end bearing the initials EMHT INC.

PERMANENT MARKERS: Permanent markers, where indicated hereon in the public use private street corridors, are to be one-inch diameter, thirty-inch long, solid iron pins. Pins are to be set to monument the points indicated, are to be set after the construction/ installation of the street pavement and are to be set with the top end one-fourth inch below the top of the pavement. Once installed, the top of the pin shall be marked (painted) to record the actual location of the point.

Permanent markers, where indicated hereon in positions other than in the public use private street corridors, are to be one-inch diameter, thirty-inch long, solid iron pins. Pins are to be set to monument the points indicated and are to be set to fill the top end flush with the surface of the ground and then capped with an aluminum cap stamped EMHT INC. Once installed, the top of the cap shall be marked (painted) to record the actual location of the point.



Surveyed & PLATED BY
EMHT
We do hereby certify that we have surveyed the above premises, prepared the attached plan, and that said plan is correct. All dimensions are in feet and decimal parts thereof.
• = Iron Pin (See Survey Data)
• = MAG Nail to be set
◉ = Permanent Marker (See Survey Data)

**CITY COUNCIL
PLANNING & ZONING APPROVAL**
ORDINANCE NO. 07-2013 *As amended*
DATE 4/1/13
Callahan
for **CLERK**

By _____ Professional Surveyor No. 8290 Date _____

SHOPS AT WORTHINGTON PLACE

CITY OF WORTHINGTON!

DRAWING NO. SUB03-12

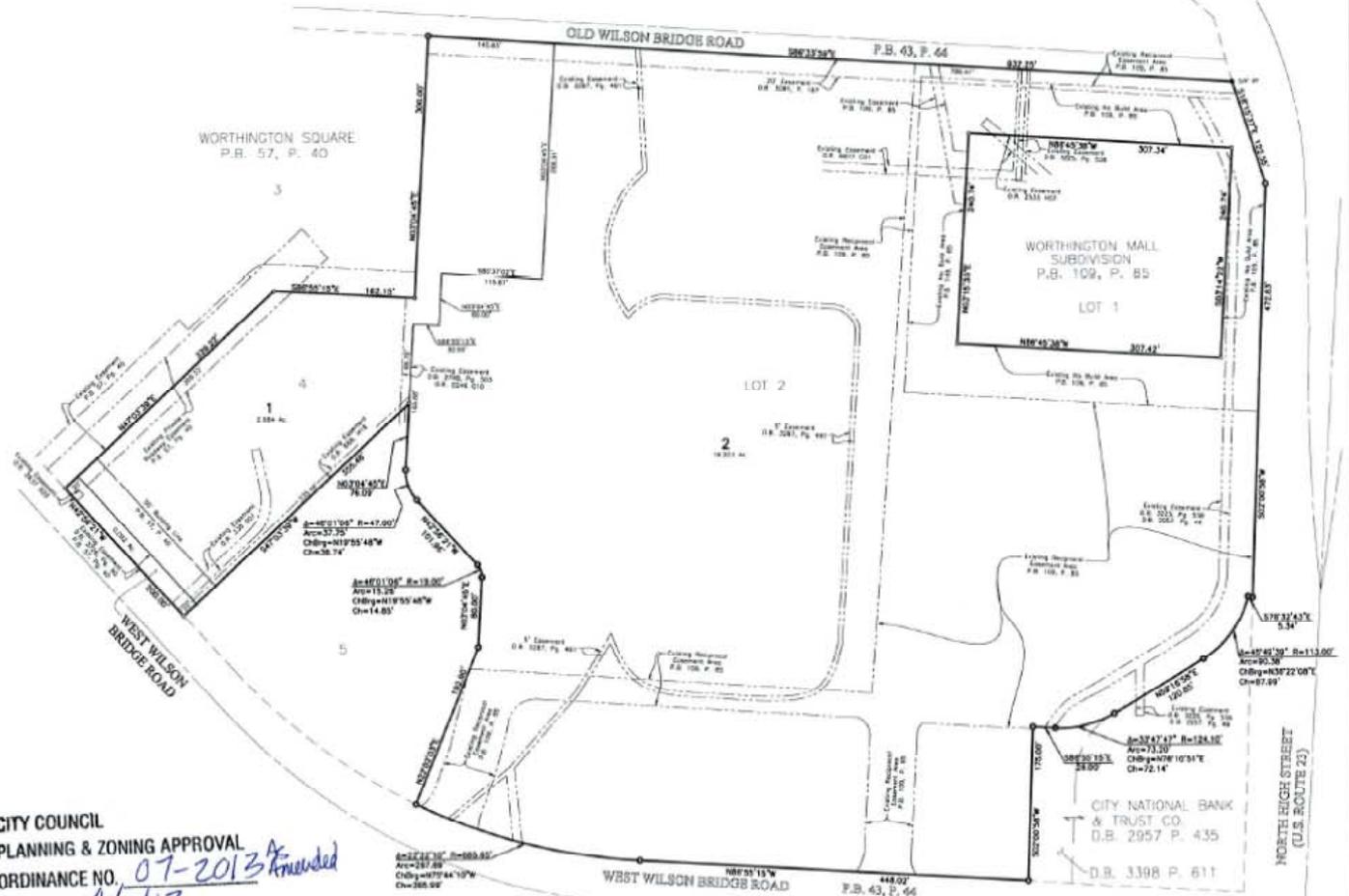
DATE 7/29/13

NOTE "A" - ACREAGE BREAKDOWN

Total acreage: 19.91 Ac.
 Acreage in Right-of-way: 0.00 Ac.
 Acreage in remaining lots: 19.91 Ac.

NOTE "B" - ACREAGE BREAKDOWN Shops at Worthington Place is comprised of the following Franklin County Parcel Numbers:

Parcel Number: 100-001299 1.795 Ac.
 Parcel Number: 100-006600 17.114 Ac.



CITY COUNCIL
 PLANNING & ZONING APPROVAL
 ORDINANCE NO. 07-2013 Amended
 DATE 4/1/13
Z. Baker
 for CLERK OF COUNCIL



CITY NATIONAL BANK & TRUST CO.
 D.B. 2957 P. 435
 D.B. 3398 P. 611

EXHIBIT B

TAX INCREMENT FINANCING AGREEMENT

Between

THE CITY OF WORTHINGTON

And

CRAWFORD HOYING DEVELOPMENT PARTNERS, LLC

This Tax Increment Financing Agreement (“**Agreement**”) is made this ___ day of _____, 2013, by and between the City of Worthington, Ohio (the “**City**”), a municipal corporation organized and existing under the constitution and the laws of the State of Ohio, with its main office located at 6550 North High Street, Worthington, Ohio 43085, and Crawford Hoying Development Partners, LLC, an Ohio limited liability company (the “**Developer**”), with an office located at 555 Metro Place North, Suite 600, Dublin, Ohio 43017.

WITNESSETH:

WHEREAS, the Developer, and any related entity formed for the specific purpose of developing the Property, as described herein, owns or plans to acquire all of the real property described and/or depicted in Exhibit “A”, attached to this Agreement and incorporated herein, located in the City (collectively, the “**Property**”), and identified in tax year 2013 by the Franklin County Auditor as tax parcel number 100-005595; and

WHEREAS, the Developer has proposed the redevelopment of the Property as a multi-family residential, office, and structured parking development (the “**Project**”), as more fully described in Exhibit B, Scope of Work, attached to this Agreement and incorporated herein; and

WHEREAS, the City anticipates passing or has passed Ordinance No. 45-2012, as amended (the “**TIF Ordinance**”), pursuant to and in accordance with Ohio Revised Code (“**ORC**”) Sections 5709.40, 5709.42 and 5709.43 (the “**TIF Statutes**”), (i) creating the West Wilson Bridge Road Incentive District (the “**West Wilson Bridge Road Incentive District**”), which includes the Property as depicted on Exhibit “A”; (ii) declaring that the increase in assessed value of the Property (which increase in assessed value is the “**Improvement**”, as that term is defined in ORC Section 5709.40(A)(4)) within the West Wilson Bridge Road Incentive District is a “public purpose”; (iii) declaring that the Public Infrastructure Improvements (as defined hereafter) to be made are designated as those public infrastructure improvements that benefit or serve, or that once made will benefit or serve, the West Wilson Bridge Road Incentive District; (iv) providing for the exemption of one hundred percent (100%) of the Improvement within the West Wilson Bridge Road Incentive District from real property taxation (hereinafter referred to as the “**Exempted Portion of the Improvement**”), commencing with the first day of the first tax year after the effective date of the TIF Ordinance in which the Improvements attributable to the construction of one or more completed new buildings in

the West Wilson Bridge Road Incentive District first appears on the tax list and duplicate of real and public utility property, and ending on the earlier of (a) thirty (30) years after such commencement date or (b) the date on which the City can no longer require Service Payments (as hereinafter defined) to be paid to the West Wilson Bridge Road Municipal Public Improvement Tax Increment Equivalent Fund (the **“TIF Fund”**), which TIF Fund is established in the TIF Ordinance, all in accordance with the requirements of the TIF Statutes; and (v) providing for the payment of service payments in lieu of real property taxes (the **“Service Payments”**, as further defined in Section 1 hereof), which are to be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Exempted Portion of the Improvement; and

WHEREAS, the TIF Ordinance includes provisions, pursuant to ORC Section 5709.82(C)(2), for compensation to be made, solely from the Service Payments, to the Board of Education of the Worthington City School District (the **“Board”**), to compensate the Board in the amount of the taxes that would have been payable to the Board if the Improvements had not been exempted from taxation; and

WHEREAS, the TIF Ordinance includes provision for compensation to be made, solely from the Service Payments, to the Board of Franklin County Commissioners (the **“County Commissioners”**), which compensation is expected to be more fully described in a compensation agreement between the City and the County Commissioners (the **“Franklin County Compensation Agreement”**), to compensate those social service levying agencies that provide children’s services, alcohol, drug addiction and mental health services, developmental disability services, and senior option services (collectively, the **“Franklin County Social Service Agencies”**) in amounts as set forth in the Franklin County Compensation Agreement; and

WHEREAS, the City has determined that the construction of the Project by the Developer and the fulfillment generally of this Agreement, are in the best interests of the City and will advance the health, safety and welfare of its residents; and

WHEREAS, in consideration of actions to be taken by the City, the Developer has agreed to construct the Improvements; and

WHEREAS, the City will cause to be made certain related public infrastructure improvements, as outlined in Exhibit “C”, attached hereto and incorporated herein (collectively, the **“Public Infrastructure Improvements”**) that, once made, will benefit or serve the Property and the West Wilson Bridge Road Incentive District; and

WHEREAS, the determination by the City in the TIF Ordinance that the Improvement to parcels in the West Wilson Bridge Road Incentive District is a “public purpose” was made solely and exclusively for the purpose of permitting the aforementioned tax exemption and imposition of the obligation to pay Service Payments to pay or finance costs of the Public Infrastructure Improvements; and

WHEREAS, the City and the Developer desire to enter into this Agreement, which defines the rights and responsibilities of each party.

NOW THEREFORE, the Developer, pursuant to this Agreement and for itself and its successors and assigns to or of the Property, hereby declares that the Property and the Project shall be held, developed, encumbered, leased, occupied, improved, built upon, used and conveyed subject to the terms and provisions of this Agreement; and, in consideration of these premises and the mutual covenants and obligations of the Parties hereto set forth, each of them does hereby covenant and agree as follows:

§1. Covenant to Make Payments in Lieu of Taxes. The Developer agrees, for itself and its successors and assigns to or of the Property or any part thereof (the Developer and each successor or assign is individually referred to as an “Owner” and collectively as the “Owners”), that the Owners shall pay all Service Payments with respect to the Exempted Portion of the Improvement on the Property pursuant to and in accordance with the TIF Statutes, the TIF Ordinance and this Agreement. All such Service Payments as are levied and assessed from time to time shall be made semiannually to the Treasurer of Franklin County (or to the Treasurer’s designated agent for collection of the Service Payments) on or before the date on which the semi-annual payment in respect of real property taxes would otherwise be due and payable for the Exempted Portion of the Improvement. Each semiannual payment of Service Payments shall be in the same amount as the real property taxes that would have been charged and payable against the Exempted Portion of the Improvement had an exemption from taxation not been granted, and otherwise shall be in accordance with the requirements of the TIF Statutes, including any interest assessed on any late payment of the Service Payments (currently established under Sections 323.121(B)(1) and 5703.47 of the ORC, as the same may be amended from time to time). The payment of penalties and interest are collectively referred to herein with the service payments in lieu of taxes as the “Service Payments.” The Service Payments, and any other payments in respect of each parcel within the West Wilson Bridge Road Incentive District that are received by the County Treasurer in connection with the reduction required by ORC Section 319.302, as may be amended from time to time, or any successor provisions thereto as may be amended from time to time (the “**Property Tax Rollback Payments**”), shall be allocated and distributed in accordance with Section 5 of this Agreement.

The exemption provided in the TIF Ordinance commences with the first day of the first tax year after the effective date of the TIF Ordinance in which any Improvement that is attributable to the construction of one or more new buildings in the West Wilson Bridge Road Incentive District first appears on the tax list and duplicate of real and public utility property and ends when the City can no longer use the Service Payments for any lawful purpose under the TIF Statutes or on the thirtieth (30th) anniversary of such commencement date, whichever is first to occur.

No Owner shall, under any circumstances whatsoever, be required for any period of any tax year to pay, whether pursuant to ORC Section 5709.42 or this Agreement, (i) both real property taxes with respect to the Exempted Portion of the Improvement and Service Payments with respect to the Exempted Portion of the Improvement, or (ii) an amount of

Service Payments in excess of that amount of real property taxes that would otherwise be payable during such period had the Exempted Portion of the Improvement not had an exemption from taxation.

Notwithstanding the current configuration of the Property, the parties acknowledge for all purposes of this Agreement that, without affecting or changing the area comprising the Property, those parcels within the Property may change from time to time in number, area and designation. The City acknowledges that the Owner may subdivide the Property in accordance with applicable laws and regulations. Notwithstanding any other provision of this Agreement, the City agrees (i) that each subsequent Owner's responsibility under this Agreement, including but not limited to responsibility for payment of Service Payments, is limited to that part or parts of the Property owned by such Owner and the Service Payments applicable to such part or parts of the Property, and (ii) that upon conveyance of the Property or any part thereof, provided that the Owner includes in all recorded or recordable documents conveying said Property, the legal responsibility and obligation of the new Owner to make Service Payments (as required herein) as a condition of ownership, the prior Owner shall then have no responsibility for Service Payments applicable to the period after the date of conveyance with respect to the conveyed property. Notice of sale, and copies of all recorded documents related to transferring the obligations hereunder, shall timely be provided to the City by the Owner (transferor).

It is intended and agreed, and it shall be so provided by the Developer, as Owner, in the deed conveying any portion of the Developer's Property to any other entity or in a Declaration filed and of record in the Franklin County Recorder's Office (the "**Declaration**"), that the covenants provided in this Section shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of and enforceable by the City, whether or not this Agreement remains in effect or whether or not such provision is included by the Developer, as Owner, in any succeeding deed to the Developer's successors and assigns. It is further intended and agreed that these agreements and covenants shall remain in effect for the full period of exemption permitted in accordance with the requirements of the TIF Statutes and the TIF Ordinance.

By no later than tax year 2016 (i.e., tax lien date January 1, 2016), the Parties agree to cooperate with each other and any other necessary parties to ensure that the total true value of real estate comprising the Project (i.e., total true value is the base true value plus the increase in the true value) is at least Eighteen Million Three-Hundred Fifty Thousand Dollars (\$18,350,000), with cooperation between the Parties to potentially include the filing of complaints or counter-complaints with the Franklin County Board of Revision and through other informal discussions with the Franklin County Auditor.

The obligations of the Developer under this Agreement are contingent on acquisition of the Property by the Developer.

§2. Priority of Service Payments. By its execution hereof, the Developer, as Owner, on behalf of itself and subsequent Owners, hereby grants to the City a continuing lien on the Property as security for the timely payment of the Service Payments in accordance with the TIF Statutes, the TIF Ordinance and this Agreement, which lien shall have the priority stated in ORC Section 5709.91.

§3. Exemption Applications. In respect of portions of the Property owned by the Developer at the time of the filing described in this Section 3, the Developer agrees and consents to the City preparing and filing all necessary applications and supporting documents to obtain the exemption from real property taxation for the Exempted Portion of the Improvement authorized by the TIF Statutes and the City (including, but not limited to, the Developer signing the Ohio Department of Taxation DTE Form 24, filed with the County Auditor, with its consent that the City execute that form). The Developer, on behalf of itself and each subsequent Owner, agrees that it shall assist and cooperate with the City, and that it shall cause each subsequent Owner by deed or declaration to assist and cooperate with the City, in the preparation and filing by the City of such applications and supporting documents that are necessary to enable the City to collect Service Payments thereunder, and the Developer and each Owner shall cooperate with the City in connection with the preparation and filing of the initial and any further applications required to accomplish that purpose, and will not undertake any acts which would prohibit, prevent, delay or hinder the City from obtaining the Service Payments hereunder.

§4. Covenants to Run With the Land. It is intended and agreed that the covenants of the Developer as Owner in Sections 1, 2 and 3 hereof shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the City against the Property, the Project and the Owners. It is further intended and agreed that such covenants shall remain in effect for the full period of exemption provided in accordance with the requirements of the Statutes, the TIF Ordinance enacted pursuant thereto and the Agreement. It is further agreed by the Developer, as Owner, that all such covenants, whether or not such provisions are included by any Owner in any deed to such Owner's successors and assigns, shall be binding upon each Owner and shall be enforceable by the City in the manner provided herein.

In amplification of, and not in restriction of, the provisions of this Section 4, it is intended and agreed that the City and its respective successors and assigns shall be deemed a beneficiary of the covenants provided herein. Such covenants shall run in favor of the City for the entire period of the exemption provided by the TIF Ordinance and the TIF Statutes, without regard to whether the City has at any time been, remains or is an owner of any land or interest therein, to which such covenants relate. The City shall have the right in the event of any breach of any covenant herein contained, to exercise all of the rights and remedies, and to maintain all actions or suits at law or in equity or in other proper proceedings, to cure such breach, to which it or any other beneficiaries of such covenant may be entitled.

The Developer further agrees for itself and any Owners, that all agreements, covenants, rights, duties, remedies and obligations of the Developer and of the City, and their respective successors and assigns, set forth in this Agreement, shall be binding upon them and their respective successors and assigns, which Agreement shall survive any recording and shall be valid and enforceable by and against the parties referred to in this Agreement, in accordance with the terms and provisions contained therein. Any agreement or covenant referred to in this Agreement as being a covenant running with the land, shall run with the land and be valid and enforceable by and against the parties referred to herein, in accordance with the terms and provisions thereof.

The City agrees that upon expiration of the period of exemption as that period is defined in this Agreement and the TIF Ordinance, and fulfillment of the obligations of the Developer and any subsequent Owner(s) under this Agreement with respect to each portion of the Property owned by such Owner, the City will, upon request by an Owner, execute and deliver to the Owner a recordable instrument evidencing that the obligations under this Agreement (and under any deed or Declaration) with respect to the portions of the Property owned by the Owner are fully satisfied and that the Owner and such property are released from all further obligations under this Agreement (and under any deed or Declaration).

§5. Use of TIF Payments. The Developer and the City agree that all Service Payments and Property Tax Rollback Payments related to any Improvement when received by the City shall be deposited in the TIF Fund, as required by ORC Section 5709.43. The TIF Fund shall be an account maintained in the custody of the City and shall receive all distributions required to be made to the City.

All Service Payments and Property Tax Rollback Payments shall first be used by the City to: (i) first pay the City's customary and reasonable costs related to the exercise of its rights and the discharge of its obligations under the TIF Statutes, the TIF Ordinance and all other related laws, agreements and undertakings, (ii) second make any payments to the County Commissioners to compensate the Franklin County Social Service Agencies as described in the Franklin County Compensation Agreement. After such payments are made, the City may then use Service Payments and Property Tax Rollback Payments to pay for the cost of the Public Infrastructure Improvements, and then thereafter, for any lawful purpose. The TIF Fund shall remain as an account in existence so long as such Service Payments and Property Tax Rollback Payments are collected and used for the aforesaid purposes, after which time the TIF Fund shall be dissolved and any surplus funds remaining therein shall be transferred to the City's general fund, all in accordance with ORC Section 5709.43.

§6. Developer's Grant of Easements. The Developer, as Owner, hereby covenants to grant at no cost such temporary and permanent easements on the Developer's Property to the City that are necessary for the City to maintain, operate and repair the Public Infrastructure Improvements as they may be reasonably requested by the City, to the extent that such temporary and permanent easements have not been granted to the City by the Developer's plat. The City shall be responsible for preparation of any documents required for such easements that are not conveyed to the City by the Developer's plat.

§7. Non-Discrimination Requirements. During the performance of this Agreement, Developer agrees that Developer, its contractors, employees and agents, will not discriminate against any employee or applicant for employment because of race, color, religion, sex, military status, national origin, disability, age, or ancestry, which employee or applicant for employment is qualified and available to perform the work to which the employment relates. Developer will ensure that applicants and employees are treated during employment without regard to their race, color, religion, sex, military status, national origin, disability, age, or ancestry, including, but not limited to, the following: employment, upgrading, demotion, or transfer, recruitment or recruitment advertising; layoff or termination, rates of pay or other forms of compensation; and selection for training, including apprenticeship. Developer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this non-discrimination clause.

§8. Agreement Binding on Parties; No Personal Liability. All covenants, obligations and agreements of the Developer and the City contained in this Agreement shall be effective to the extent authorized and permitted by applicable law, and shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. No such covenants, 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 in other than their official capacity or of any individual person who is an officer, member, director or shareholder of the Developer other than in their capacity as an officer, member, director or shareholder, and neither the members of the City Council nor any City official executing this Agreement or any individual person executing this Agreement on behalf of the Developer, shall be liable personally by reason of the covenants, obligations or agreements of the Developer or the City contained in this Agreement.

§9. Notices. All notices, requests, demands and other communications between the Parties required or permitted to be given under this Agreement shall be deemed to have been duly given if in writing and (i) delivered personally, (ii) deposited in the United States Mail by registered or certified mail, postage prepaid, or (iii) sent by any nationally recognized courier delivery service, and addressed as follows:

If to the City:

Matthew H. Greeson
City Manager, City of Worthington
Municipal Building
6550 North High Street
Worthington, Ohio 43085

With a copy to:

Pamela A. Fox
Director of Law, City of Worthington
370 Highland Avenue
Worthington, Ohio 43085

If to the Developer:

Nelson Yoder
Crawford Hoying Development Partners
555 Metro Place North, Suite 600
Dublin, Ohio 43017

With a copy to:

Emmett M. Kelly
Frost Brown Todd
One Columbus, Suite 2300
10 West Broad Street
Columbus, Ohio 43215-3484

Any party may change the address and/or persons to which notices are to be addressed by giving the other party notice in the manner stated herein.

§10. Complete Agreement. All present negotiations, considerations, representations and understandings between the Parties as to the implementation of the exemptions authorized by the TIF Ordinance and the subject matters of this Agreement are incorporated herein. This Agreement may only be amended by a written instrument duly authorized and executed by the parties hereto, and subject to authorization by the Worthington City Council, if required.

§11. No Third Party Beneficiaries. None of the provisions of this Agreement or any document contemplated hereby is intended to grant any right or benefit to any person or entity that is not a party to this Agreement.

§12. Governing Law. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Ohio.

§13. Severability. If any provision in this Agreement or any portion thereof shall be invalid or unenforceable for any reason, such invalidity or lack of enforceability shall not affect the validity or enforceability of any other provision or portion thereof. To the extent an interpretation of a provision or a portion thereof can be made which will make it valid or enforceable, the Parties agree that the interpretation making it valid or enforceable should be chosen.

IN WITNESS WHEREOF, the City and the Developer, each by a duly authorized representative, have caused this Agreement to be executed on this ____ day of _____, 2013.

CRAWFORD HOYING DEVELOPMENT
PARTNERS, LLC

By _____
(Name) (Title)

THE CITY OF WORTHINGTON

By _____
Matthew H. Greeson, City Manager

Approved as to form:

By _____
Pamela A. Fox, Director of Law

Exhibit "A"

Property Description

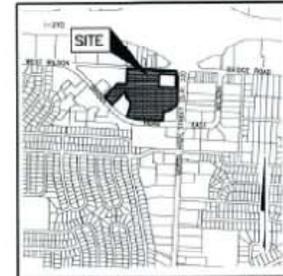
Real property located at 160 West Wilson Bridge Road, Parcel No. 100-005595-00, and as that real property is set forth as Lot 1 in the Final Plat prepared under Case No. SUB 03-12, Drawings No. SUB 03-12, dated March 29, 2013, attached hereto and incorporated herein, and which such property is collectively enclosed in single, continuous boundary, in Worthington, Franklin County. This Property shall include any purported subdivisions of the enumerated parcel.

This real property may be identified by such Parcel Number as may be re-assigned by the Franklin County Auditor and street address as assigned by the City of Worthington.

SHOPS AT WORTHINGTON PLACE

(BEING A RESUBDIVISION OF LOT 2 OF WORTHINGTON MALL SUBDIVISION,
P.B. 109, P. 85 AND LOT 4 OF WORTHINGTON SQUARE, P.B. 57, P. 40)

CITY OF WORTHINGTON 1/2
DRAWING NO. SLB0312
DATE 3/29/13



LOCATION MAP AND BACKGROUND DRAWING
SCALE: 1" = 400'

Situated in the State of Ohio, County of Franklin, City of Worthington lying in Quarter Township 2, Township 2, Range 16, United States Military Lands, containing 18.941 acres of land, more or less, and 18.941 acres being a modification of Lot 2, as the same is designated and delineated on the subdivision plan entitled WORTHINGTON MALL SUBDIVISION of record in Plat Book 109, Page 85, and Lot 4 being conveyed to WORTHINGTON SQUARE VENTURE, LLC by deed of record in Instrument Number 2010010001590 and a modification of Lot 4 as the same is designated and delineated on the subdivision plan entitled WORTHINGTON SQUARE of record in Plat Book 57, Page 40, and Lot 4 being conveyed to WORTHINGTON SQUARE VENTURE, LLC by deed of record in Instrument Number 2010010001590, Recorder's Office, Franklin County, Ohio.

The undersigned, WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company, by _____, owner of the lands planned herein, duly authorized in the premises, does hereby certify that this plan correctly represents in SHOPS AT WORTHINGTON PLACE, a subdivision containing Lots numbered 1 and 2, does hereby accept this plan of same, and dedicates to public use, all or part of West Wilson Bridge Road shown hereon and not here to be dedicated.

Encumbrances are recited, where indicated on the plan, for the construction, operation and maintenance of public and private utilities above and beneath the surface of the ground, and where necessary, one for the construction, operation and maintenance of service connections to all adjacent lots and hereon and for the storm water drainage and the electric utility industry.

In Witness Whereof, _____ of WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company, has hereunto set his hand this _____ day of _____, 20____.

Signed and Acknowledged
in the presence of: **WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company**
By _____

STATE OF OHIO
COUNTY OF FRANKLIN ss:

Before me, a Notary Public in and for said State, personally appeared MATTHEW J. CALLAHAN, Vice President of Land Development of WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company, who acknowledged the signing of the foregoing instrument to be his voluntary act and deed and the contents are and deed of said WORTHINGTON SQUARE VENTURE, LLC, an Ohio limited liability company, for the uses and purposes expressed herein.

In Witness Whereof, I have hereunto set my hand and official seal this _____ day of _____, 20____.

My commission expires _____ Notary Public, State of Ohio

Approved this _____ day of _____, 20____

Clerk, Municipal Planning Commission
Worthington, Ohio

Approved this _____ day of _____, 20____

Director of Engineering
Worthington, Ohio

Approved this _____ day of _____, 20____

City Manager,
Worthington, Ohio

Approved this _____ day of _____, 20____, by Ordinance No. _____, wherein all of the said hereby dedicated is accepted as such by the council of the City of Worthington, Ohio.

In witness Whereof, I have hereunto set my hand and official seal this _____ day of _____, 20____.

Clerk of Council,
Worthington, Ohio

Transferred this _____ day of _____, 20____.

Auditor,
Franklin County, Ohio

Deputy Auditor,
Franklin County, Ohio

Filed for record this _____ day of _____, 20____, at _____, 30, Fee \$____.

Recorder,
Franklin County, Ohio

File No. _____

Recorded this _____ day of _____, 20____.

Deputy Recorder,
Franklin County, Ohio

Plot Book _____ Page _____

SURVEY DATA:
BASIS OF BEARINGS: The bearings shown on this plan are based on the Ohio State Plane Coordinate System, NAD83 (1983). Said bearings obtained from a field traverse which was tied (influenced) to said coordinate system by GPS observations and observations of selected Franklin County Engineering Department monuments ECG56405 and CIRCLELAUREL. The portion of the north right-of-way of West Wilson Bridge Road having a bearing of North 89°15'15" West, is designated the "back of bearing" for the survey.

SOURCE OF DATA: The sources of recorded survey data referenced in this plan and text of this plan are the records of the Recorder's Office, Franklin County, Ohio.

IRON PINS: Iron Pins where indicated hereon, unless otherwise noted, are to be set and set iron pipes, without vibrators tuck inside diaphragm, thirty inches long with a plastic plug placed in the top end bearing the initials EMHT INC.

PERMANENT MARKERS: Permanent markers, where indicated hereon in the public use private street corridors, are to be one-inch diameter, thirty-inch long, solid iron pins. Pins are to be set to monument the points indicated, are to be set after the construction/ installation of the street pavement and are to be set with the top end one-fourth inch below the top of the pavement. Once installed, the top of the pin shall be marked (painted) to record the actual location of the point.

Permanent markers, where indicated hereon in positions other than in the public use private street corridors, are to be one-inch diameter, thirty-inch long, solid iron pins. Pins are to be set to monument the points indicated and are to be set to fill the top end flush with the surface of the ground and then capped with an aluminum cap stamped EMHT INC. Once installed, the top of the cap shall be marked (painted) to record the actual location of the point.

SURVEYED & PLATED
BY



We do hereby certify that we have surveyed the above premises, prepared the attached plan, and that said plan is correct. All dimensions are in feet and decimal parts thereof.

• = Iron Pin (See Survey Data)
• = MAG Nail to be set
• = Permanent Marker (See Survey Data)

By _____ Professional Surveyor No. 8290 Date _____

**CITY COUNCIL
PLANNING & ZONING APPROVAL**
ORDINANCE NO. 07-2013 *As amended*
DATE 4/1/13
Callahan

for _____

SHOPS AT WORTHINGTON PLACE

CITY OF WORTHINGTON!

DRAWING NO. SUB03-12

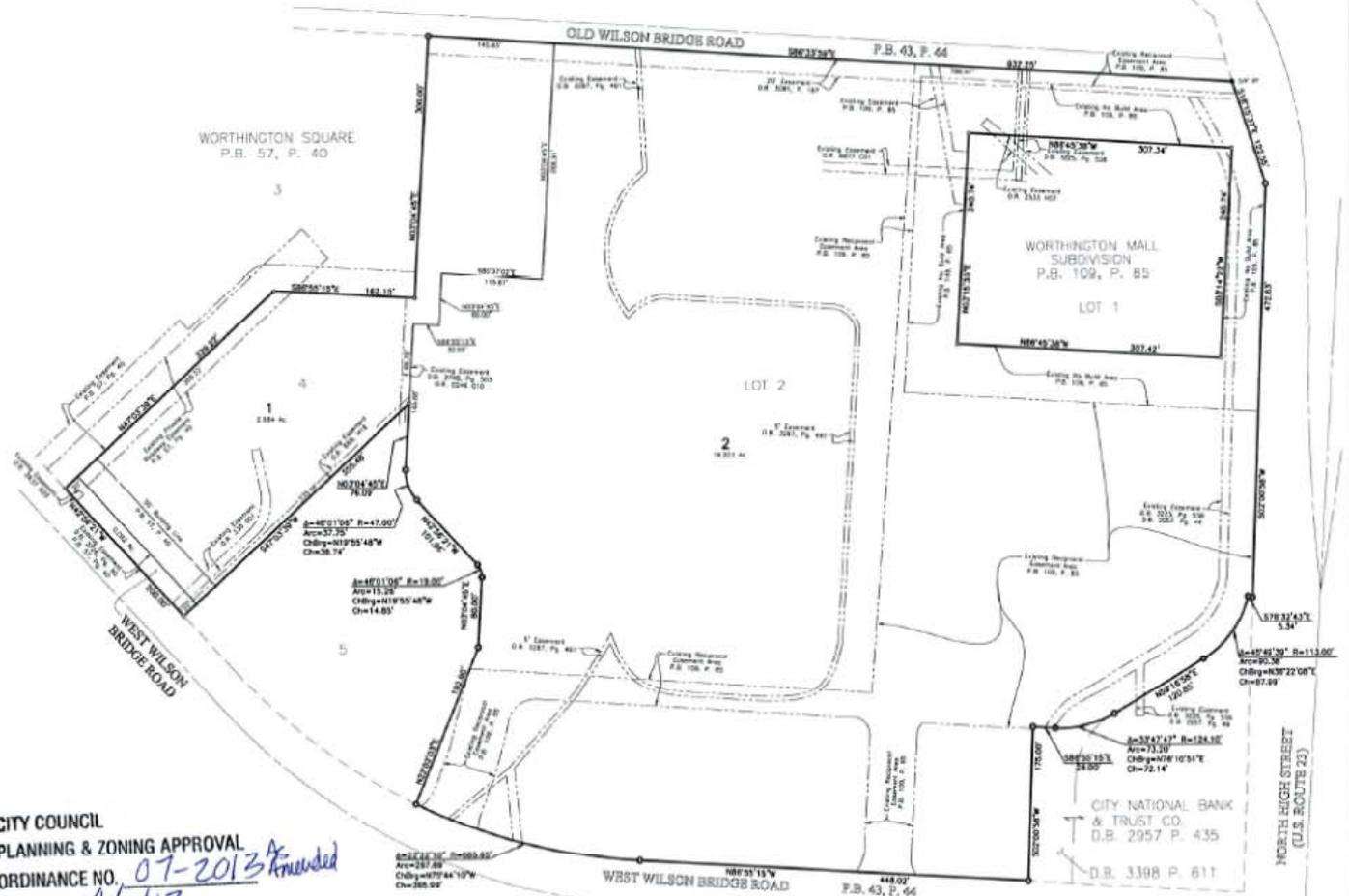
DATE 7/29/13

NOTE "A" - ACREAGE BREAKDOWN

Total acreage: 19.91 Ac.
 Acreage in Right-of-way: 0.00 Ac.
 Acreage in remaining lots: 19.91 Ac.

NOTE "B" - ACREAGE BREAKDOWN Shops at Worthington Place is comprised of the following Franklin County Parcel Numbers:

Parcel Number 100-001795: 1.795 Ac.
 Parcel Number 100-006600: 17.114 Ac.



CITY COUNCIL
 PLANNING & ZONING APPROVAL
 ORDINANCE NO. 07-2013 Amended
 DATE 4/1/13
Z. B. Star
 for CLERK OF COUNCIL

CITY NATIONAL BANK
 & TRUST CO.
 D.B. 2957 P. 435
 D.B. 3398 P. 611



Exhibit “B”

Scope of Work

Crawford Hoying Development Partners, LLC, and any related entity formed for the specific purpose of developing the Project defined below (collectively, the “**Developer**”) proposes a mixed-use development project to occur on the rear parking lot behind the Shops at Worthington Place (on real property subdivided from the original Shops’ parcel) and the former James Tavern site at 160 West Wilson Bridge Road, City of Worthington, Franklin County. Specifically, the Developer has drawn up plans that call for the following:

- Building 1 – Six stories on the former James Tavern site, comprised of at least 23,000 square feet of high-quality, Class A-grade commercial office space on the first two floors to be constructed at 160 West Wilson Bridge Road (the “**Office Premises**”) and approximately 140 one, two, and three-bedroom apartment units, all on top of a two-story parking structure connected to and serving the Office Premises and the apartment units. The building is to be tiered, with five stories immediately fronting West Wilson Bridge Road, including the office space, and stepping up to six stories towards the rear of the site. The parking structure is to feature 283 spaces.
- Building 2 – Four stories on the under-utilized parking lot to the immediate northwest of the Shops. This facility is to be comprised of 59 apartments on four floors and a basement parking garage with 44 spaces reserved for the residents.

Buildings 1 and 2 collectively comprise the “**Project.**”

Exhibit “C”

Public Infrastructure Improvements

The Public Infrastructure Improvements include those planned and incurred under the City’s Capital Improvements Plan and associated with the implementation of the Wilson Bridge Road Corridor Study, with such costs incurred in connection with real property located on, adjacent to, or bounded by Old West Wilson Bridge Road and West Wilson Bridge Road, City of Worthington, Franklin County.

The costs of the Public Infrastructure Improvements are to include the installation of traffic signalization; construction of soft and hard-scape on the public rights-of-way, including planters, mast-arms and other aesthetic features; the acquisition of necessary real estate interests, together with all necessary appurtenances thereto; the construction of public roadways, sidewalks, curbs, driveways and trailways; utility relocation and conduit installation; and the related eligible costs associated therewith.

The Public Infrastructure Improvements shall also include any other future improvements as may be designated by City Council to benefit or serve the Property.

Public Infrastructure Improvements do not include housing renovations within the West Wilson Bridge Road Incentive District.

EXHIBIT C
CERTIFICATION BY CITY ENGINEER

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April 30, 2013

Jeffry Harris
Economic Development Manager
City of Worthington
6550 North High Street
Worthington, Ohio 43085

Re: Engineer's Certification

Dear Mr. Harris:

This letter is being provided to certify that the public infrastructure serving a to-be-proposed incentive district tax increment financing (Incentive District TIF) area on West Wilson Bridge Road is inadequate to meet the development needs of the district. Specifically, the publicly owned and maintained roadway infrastructure currently in place is inadequate for purposes of serving existing, proposed and future development in and around the Incentive District TIF area. My certification of this inadequacy is in line with observations and development recommendations provided in the City's written Wilson Bridge Corridor Study adopted by City Council in June 2011.

As I understand it, the City is contemplating the creation of an Incentive District TIF enclosed by a continuous boundary and incorporating the recently subdivided northwest portion of 7227 North High Street and the entire parcel at 160 West Wilson Bridge Road (parcel no. 100-005595).

Pursuant to Ohio Revised Code §5709.40(A)(5)(f), and in my role as the City's Engineer, I am certifying that the public roadway infrastructure – as it exists today – is inadequate to serve the 415,000 square feet of commercial office space immediately surrounding the Incentive District TIF area, as well as the proposed 23,000 square feet of office space and 200 apartments inside the district. My certification regarding the roadway infrastructure is supported, in part, by a traffic analysis conducted for purposes of development within the district; the February 2013 study assigned a Level of Service F to the intersection of West Wilson Bridge Road and Old West Wilson Bridge Road.

Sincerely,

A handwritten signature in black ink, appearing to read "William W. Watterson".

William W. Watterson, P.E.
City Engineer



EXHIBIT D

PUBLIC INFRASTRUCTURE IMPROVEMENTS

The Public Infrastructure Improvements include those planned and incurred under the City's Capital Improvements Plan and associated with the implementation of the Wilson Bridge Road Corridor Study, with such costs incurred in connection with real property located on, adjacent to, or bounded by Old West Wilson Bridge Road and West Wilson Bridge Road, City of Worthington, Franklin County.

The costs of the Public Infrastructure Improvements are to include the installation of traffic signalization; construction of soft and hard-scape on the public rights-of-way, including planters, mast-arms and other aesthetic features; the acquisition of necessary real estate interests, together with all necessary appurtenances thereto; the construction of public roadways, sidewalks, curbs, driveways and trailways; utility relocation and conduit installation; and the related eligible costs associated therewith.

The Public Infrastructure Improvements shall also include any other future improvements as may be designated by City Council to benefit or serve the Property.

Public Infrastructure Improvements do not include housing renovations within the West Wilson Bridge Road Incentive District.