

TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO

The Pickaway County Board of Commissioners met in Regular Session in their office located at 139 West Franklin Street, Circleville, Ohio, on Tuesday, June 24, 2025, with the following members present: Mr. Jay H. Wippel, Mr. Harold R. Henson and Mr. Gary K. Scherer. April Metzger, County Administrator, was also in attendance.

In the Matter of
Minutes Approved:

Commissioner Gary Scherer offered the motion, seconded by Commissioner Harold Henson, to approve the minutes from June 17, 2025, with corrections.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

In the Matter of
Report Provided by Preston Schumacker:

The following is a summary of the report provided by Preston Schumacker, Dog Warden.

- Mr. Schumacker reported that they are housing 12 dogs. There were 4 visitors to the shelter last week and 6 volunteers.

In the Matter of
Report Provided by Robert Adkins:

The following is a summary of the report provided by Robert Adkins, IT Director.

- I'll be on vacation next week.
- NijaOne quote for a product replacement of WSUS updates and PDQ Connect.
- Still working on security settings for Microsoft Products running from the Sheriff Domain
- Replaced SOS Alber device
- SO Cell Phone replacements caused issue requiring new configuration settings in DUO.
- Planning evaluation of Okta MFA solution
- We did get the Courtroom AV System working. Power cycle of equipment.

In the Matter of
Report Provided by Tim McGinnis:

The following is a summary of the report provided by Tim McGinnis, Planning and Development:

- Planning Commission: July 8th
 - Harrison Township – Rezoning request
- Outstanding Plats:
 - Graham Ravines Preliminary Plan
 - Replat of Jacktown Estates
 - Jackson Township Major Subdivision
- Lot Splits:
 - Approved 4 lot splits in the last week, 12 open applications currently.
- CDBG – No update

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In the Matter of
Report Provided by Tiffany Nash:

The following is a summary of the report provided by Tiffany Nash, EMA Director.

- Approvals – None
- This Week
 - Berger Fire Debrief Meeting – 6/22
 - Transportation Coordination Meeting, PICCA – 6/24
 - Columbus – Scioto River Sub-Area Committee Meeting – 6/25
 - Police Chief’s Meeting – 6/26
 - FEMA Public Assistance Overview Training – 6/26
 - EMA Director’s Call – 6/26
- Next Week
 - Ashville 4th of July Festival 6/30 – 7/4
 - YMCA Capabilities Meeting – 6/30
 - PORT Meeting – 7/2
 - Console Call – 7/2
 - 911 Coordinator Call – 7/3
- Programs
 - EMA Operations
 - Fair support last week – weather updates and notifications
 - Continue flood recovery
 - OhioHealth Berger Fire
 - Apartment Complex Fire
 - Support for Ashville 4th of July Festival next week
 - 911 Coordinator
 - Working through GIS data and MSAG information
 - Local calls with Comtech and State partners for NG911 transition
 - Currently in the data research phase
 - LEPC
 - No new information
 - Radio Programming
 - Redeployment of four mobile radios from the Sheriff’s Office to South Bloomfield to make their fleet all Motorola.
 - Discussion about redeploying radios to:
 - One to Westfall school secretary
 - One to Crossroads – emergency radio
 - One to New Hope – emergency radio
 - Gearing to retouch radios for encryption. Awaiting parts.
 - Drone Program
 - AirSight Drone Detection
 - CERT
 - No new update

In the Matter of
Report Provided by Marc Rogols:

The following is a summary of the report provided by Marc Rogols, Deputy County Administrator:

- There were no BWC claims or unemployment claims filed for the week. There are two total BWC claims for 2025. Total unemployment claims filed are at two for 2025.
- Casualty Insurance: Civil litigation claim filed with CORSA.
- South Central Ohio Major Crimes Unit Governing Board By-law. Request signature.
- Two new hire packets were sent out last week (JFS). A total of 46 new hire packets have been handed out in 2025. Job openings for part-time and full-time Custodial. Maintenance Worker and Deputy Dog Warden posted with two applications received for each.
- HR hiring policy and procedures.
- Maintenance:

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- The renovation of the Clerk of Courts: Front counter delivered by Pine Valley. Install projected to be completed by this week.
- JFS elevator replacement (2025 capital improvement) projected in May.
- Memorial Hall chair lift replacement (2025 capital improvement) July-August.
- Fire Department lock boxes ordered and received. Pending installation. Nine (9) buildings not in compliance. Assigned to Grant Clifton.
- Memorial Hall Roof: Hole in roof valley. Continuing.
- Annex roof repairs completed. Maintenance replacing damaged ceiling tiles.
- Fairgrounds: Flooding in horse barn area and fence damage. Quote from Detillion pending completion by fair.
- Quotes presented from Accurate for courthouse HVAC compressor #1 and #2.
- Quote presented from Integrated Protection Services for Engineer's Office security monitoring equipment.

In the Matter of
Allocation for April 2025 Sales Tax Collections:

Commissioner Gary Scherer offered the motion, seconded by Commissioner Harold Henson, to allocate the April 2025 Sales Tax collections in the following manner:

\$66,293.00 to 401.0000.4121 – Capital Fund
\$1,259,561.08 to 101.0000.4121 – General Fund

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

In the Matter of
Annual Ditch Maintenance Assessment Approval:

Commissioner Harold Henson made a motion, seconded by Commissioner Gary Scherer to approve the annual maintenance assessment for the following County ditches for the year 2025 and payable in 2026:

Autie Howard Ditch
Blue Anderson Ditch
Braskett Ditch
Bulen Main & Bulen Lateral Ditch
Buskirk Ditch
Congo Ditch
Cook Group Ditch
Double Creeks Sub Stormwater District
Dry Run Ditch
DS Drainage Improvement
Fulks, Moore, Wolford Ditch
George's Run
Greenbriar Ditch
Greenbriar Extension #1 Ditch
Hughes Main Ditch
Hughes Upper Terminus & Lateral #4
Rhoads Drainage Improvement
Sunnyside Drainage Improvement
Wampler Hills Ditch
Wilson Ditch
Writsel Ditch

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

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PICKAWAY COUNTY, OHIO

Attest: Angela Karr, Clerk

In the Matter of
The Village of Commercial Point Resolution Received Adopting
Statement of Services for Proposed Annexation of
Expedited Type II Annexation Petition Filed for the
Annexation of 344.391 +/- Acres of Scioto Township
Into the Village of Commercial Point
Petitioners, Michael Edward Struckman, Trustee,
S&G Commercial Point, LTD, and
Church Lighthouse Community Christian Inc.:

The Village of Commercial Point filed Resolution No. 22-2025 with the Board of Pickaway County Commissioners June 24, 2025, adopting a Statement of Services for Expedited Type II Annexation petition filed for the annexation 344.391 +/- acres of Scioto Township into the Village of Commercial Point, for Petitioners, Michael Edward Struckman, Trustee, S&G Commercial Point, LTD, and Church Lighthouse Community Christian Inc.. The petition was filed on Thursday, June 5, 2025, with the Board of Pickaway County Commissioners , and is hereby entered upon the Pickaway County Commissioners' Journal #68, pages dated June 10, 2025. Agent for the petitioner Petitioners, Michael Edward Struckman, Trustee, S&G Commercial Point, LTD, and Church Lighthouse Community Christian Inc. is Thomas Hart, Painter & Associates, 5029 Cemetery Road, Hilliard, Ohio 43026.

The Expedited Type II Annexation has is scheduled for 11:00 a.m. agenda item on the commissioners' July 15, 2025, regular meeting day schedule.

**TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO**

RESOLUTION 22-2025

**A RESOLUTION ADOPTING A STATEMENT OF SERVICES FOR A PROPOSED ANNEXATION OF
344.391 +/- ACRES FROM SCIOTO TOWNSHIP TO THE VILLAGE OF COMMERCIAL POINT AND
DECLARING AN EMERGENCY.**

Board of County Commis
Pickaway County, O
25 JUN 24 8:38A

WHEREAS, a petition for an Expedited Type II annexation of 344.391 +/- acres from Scioto Township was filed with the Board of County Commissioners of Pickaway County, Ohio on June 5, 2025, by Thomas L. Hart, attorney and agent for Petitioners S&G Commercial Point, Ltd., Michael Edward Struckman, Trustee, and Lighthouse Community Christian Church Inc. ("Petitioners"); and

WHEREAS, R.C. 709.023(C) requires that, within twenty days of an annexation petition being filed, the municipal legislative authority shall adopt a statement of services indicating which services the municipal corporation will provide to the territory proposed for annexation; and

WHEREAS, R.C. 709.023(C) requires that, within twenty days of the annexation petition being filed, the municipality to which annexation is proposed must adopt an ordinance or resolution relating to land uses and buffers if the territory proposed to be annexed is currently subject to either county zoning pursuant to Chapter 303 or township zoning pursuant to Chapter 519 of the Ohio Revised Code; and

WHEREAS, R.C. 709.023(C) defines "buffer" to include open space, landscaping, fences, walls, and other structured elements, streets, and street rights-of-way, and bicycle and pedestrian paths and sidewalks; and

WHEREAS, the total perimeter of the proposed annexed territory is at least 5% contiguous with territory currently within the Village of Commercial Point.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF COMMERCIAL POINT, PICKAWAY COUNTY, OHIO THAT:

Section 1. The Village of Commercial Point will provide the following municipal services for the 344.391 +/- acres subject territory currently in Scioto Township (Pickaway County) as described in Exhibit A ("Property") which is attached hereto, immediately upon the annexation of the area to the Village of Commercial Point, Ohio:

- (a) Potable Water;
- (b) Sanitary Sewer;
- (c) Zoning under Village Ordinances;
- (d) Police;
- (e) Refuse and recycling pickup under current contract;
- (f) Snow removal and street maintenance.

I, Wendy L. Hastings, certify this copy *to be a*
true and accurate copy of the original document
on file with the Village Clerk's office,
Commercial Point, Ohio.
Wendy L. Hastings
Wendy L. Hastings, Fiscal Officer
Village of Commercial Point

Section 2. Should the territory (a) be annexed and (b) subsequently become subject to zoning pursuant to the Village, and (c) the municipal zoning permits uses in the annexed territory that the Village Council determines are clearly incompatible with the uses permitted under current county or township zoning in the adjacent land remaining in the township from which the territory was annexed, the Village Council will require, in the zoning ordinance permitting the incompatible uses, the owner of the annexed territory to provide a buffer separating the use of the annexed territory and the adjacent land remaining within the township should land adjacent to the territory be determined to be unincorporated territory.

Section 3 It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council and that all deliberations of this Council and of any other committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 4. The Council declares this Resolution to be an emergency measure immediately necessary for the preservation of the public peace, health, and safety of the Village of Commercial Point and the further reason is that this Statement of Services Resolution must be filed with the Pickaway County Board of Commissioners no later than June 25, 2025, in order to meet the timing requirements of state annexation law. Therefore, this Resolution shall take immediate effect upon passage.

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RESOLUTION 22-2025

Vote on Suspension of the Readings:

Motion by: Jay Weaver 2nd : Eric Nungester
Roll Call:
Yes Ross Crego Yes Sarah King Yes Audrea Ratliff
 Yes Eric Nungester Yes Jay Weaver

Vote on Passage of the Resolution:

Motion by: Ross Crego 2nd : Jay Weaver
Roll Call:
Yes Ross Crego Yes Sarah King No Audrea Ratliff
 Yes Eric Nungester Yes Jay Weaver

Adopted this 23 day of June , 2025.

Nancy J. Geiger
Nancy J. Geiger, Mayor

Wendy L. Hastings
Wendy L. Hastings, Fiscal Officer

Approved as to Form:

William Mattes
William Mattes, Village Solicitor

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RESOLUTION 12-2025
Exhibit A

PROPOSED ANNEXATION
Containing 344.391 +/- Acres
From Scioto Township to The Village of Commercial Point

Situated in the State of Ohio, County of Pickaway, Township of Scioto, being part of William Heath's original Survey No. 1234, Virginia Military Survey No. 6541 and Virginia Military Survey No. 6825 and being all that remains of an original 389.989 acre tract as conveyed to S & G Commercial Point, Ltd, and Michael Edward Struckman, Trustee of record in Official Record 757, Page 1380, PID L2700010048900, and all of a 5.0010 acre tract as conveyed to Lighthouse Community Christian Church Inc, of record in Official Record 612, Page 717, PID L2700010050303, all references being of record in the Recorder's office, Pickaway County, Ohio, and being more particular described as follows:

Beginning at the centerline intersection of State Route 762 with Gibson Road;

Thence North 89°19'39" East with the centerline of said State Route 762, a distance of 584.00 feet, to the westerly line of an original 165.557 acre tract as conveyed to Doersam Farms I, LTD of record in Official Record 716, Page 686;

Thence South 55°50'59" East, with the southwesterly line of said 165.557 acre tract, a distance of 545.74 feet to a corner thereof;

Thence South 22°55'18" East, with the westerly line of said 165.557 acre tract, a distance of 2368.20 feet to a corner thereof in the northerly line of an 86.254 acre tract as conveyed to Jerry L. Timmons, of record in Official Record 636, Page 2382;

Thence with the perimeter of said 86.254 acre tract the following courses:

South 64°10'17" West, a distance of 35.77 feet, to a corner thereof;

South 23°52'29" East, a distance of 803.60 feet, to a corner thereof;

North 65°02'42" East, a distance of 676.59 feet, to an angle point;

North 59°31'59" East, a distance of 1,922.64 feet, to an easterly corner thereof and the southwesterly corner of said 5.0010 acre tract;

Thence with the perimeter of said 86.254 acre tract and the perimeter of said 5.0010 acre tract the following courses:

North 2°29'44" West, a distance of 602.36 feet, to a corner thereof;

North 83°03'09" East, a distance of 437.56 feet, to a corner thereof in the centerline of State Route 104;

Thence South 02°35'59" East, with said centerline a distance of 2,039.98 feet, to the northeasterly corner of that 1.283 acre tract of land as conveyed to Patrick A. McMillan of record in Official Record 559, Page 1587;

Thence South 65°15'30" West, with the northerly line of said 1.283 acre tract and the northerly line of that 12.407 acre tract or land as conveyed to William B. and Barbara A. Emerick, Joseph L. and Carolyn M. Stockham, of record in Official Record 545, Page 2229 and partially with the northerly line of that 77.004 acre tract as conveyed to Joseph Grimes Caldwell of record in Official Record 172, Page 0172, a distance of 2,177.52 feet, to the northwesterly corner of said 77.004 acre tract;

Thence South 24°40'05" East, with the westerly line of said 77.004 acre tract, a distance of 1496.53 feet, to a northeasterly corner of a 22.564 acre tract as conveyed to Lisa M. Darnell and John O. Darnell, of record in Official Record 809, Page 3025;

Thence South 61°40'36" West, with the northerly line of said 22.564 acre tract, a distance of 2,097.41 feet, to the northwesterly corner of said 22.564 acre in the centerline of said Gibson Road;

Thence North 15°26'35" West, with the centerline of said Gibson Road a distance of 4,125.15 feet to the northeasterly corner of a 15.085 acre tract of land as conveyed to Todd L. Fleming and Elizabeth Fleming, of record in Official Record 801, Page 3294;

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RESOLUTION 12-2025
Exhibit A (continued)

Thence South 74°10'05" West, with the northerly line of said 15.085 acre tract and partially with the northerly line of a 27.207 acre tract as conveyed to Marc P. and Aimee M. Cain, of record in Official Record 768, Page 4768, a distance of 1611.75 feet to the southeasterly corner of a 8.026 acre tract as conveyed to Ruby J. Perry, of record in Official Record 813, Page 506;

Thence with the easterly line of said 8.026 acre tract the following courses:

North 42°26'44" West a distance of 274.89 feet to a corner thereof;

North 52°22'13" East a distance of 112.67 feet to a corner thereof;

Thence North 2°05'33" East, with the easterly line of said 8.026 acre tract and the easterly line of a 8.276 acre tract as conveyed to Seth T. Gibbs and Megan R. Carpenter, of record in Official Record 792, Page 2388, a distance of 110.21 feet to a corner thereof;

Thence North 34°12'46" West, with the easterly line of said 8.276 acre tract and the easterly line of a 7.835 acre tract as conveyed to Kristina A. Rigo and Mark M. Rigo, of record in Official Record 789, Page 932, a distance of 273.70 feet to a corner thereof;

Thence North 10°33'25" East, continuing with the easterly line of said 7.835 acre tract, a distance of 57.16 feet to a corner thereof;

Thence North 36°53'49" West, continuing with the easterly line of said 7.835 acre tract and the easterly line of a 7.102 acre tract as conveyed to Amanda Parson and Joshua Parson, of record in Official Record 788, Page 936, a distance of 294.30 feet to a corner thereof;

Thence North 38°49'51" West, continuing with the easterly line of said 7.102 acre tract and the easterly line of a 6.628 acre tract as conveyed to David Devor and Whitney Devor, of record in Official Record 791, Page 3135, a distance of 291.42 feet to the southwesterly corner of a 49.656 acre tract as conveyed to S & G Commercial Point, Ltd, and Michael Edward Struckman, Trustee, of record in Official Record 758, Page 2259 and a corner of the existing Village of Commercial Point Corporation Line, Resolution No. PC-040919-4, Ordinance Date 2019-11, Official Record 767, Page 4385;

Thence North 74°10'04" East with southerly lines of said 49.656 acre tract, the existing Village of Commercial Point Corporation Line, a distance of 1887.27 feet to a corner thereof, in the centerline of said Gibson Road;

North 16°19'10" West with said centerline and said corporation line extended a distance of 1495.19 feet to the **POINT OF BEGINNING** and containing 344.391 acres of land, more or less.

This annexation description is a general description of the location of the property to be annexed and is not a boundary survey as defined in the O.A.C. Chapter 4733.37. The above description is for annexation purposes only and not intended to be used for the transfer of real property.

The above annexation contains 2,967 lineal feet that is contiguous with the Existing Corporation Line of the Village of Commercial Point, with a Total perimeter of 26,322 lineal feet to be annexed, that being 11.3% of the perimeter length that is contiguous to the Existing Corporation Line of the Village of Commercial Point.

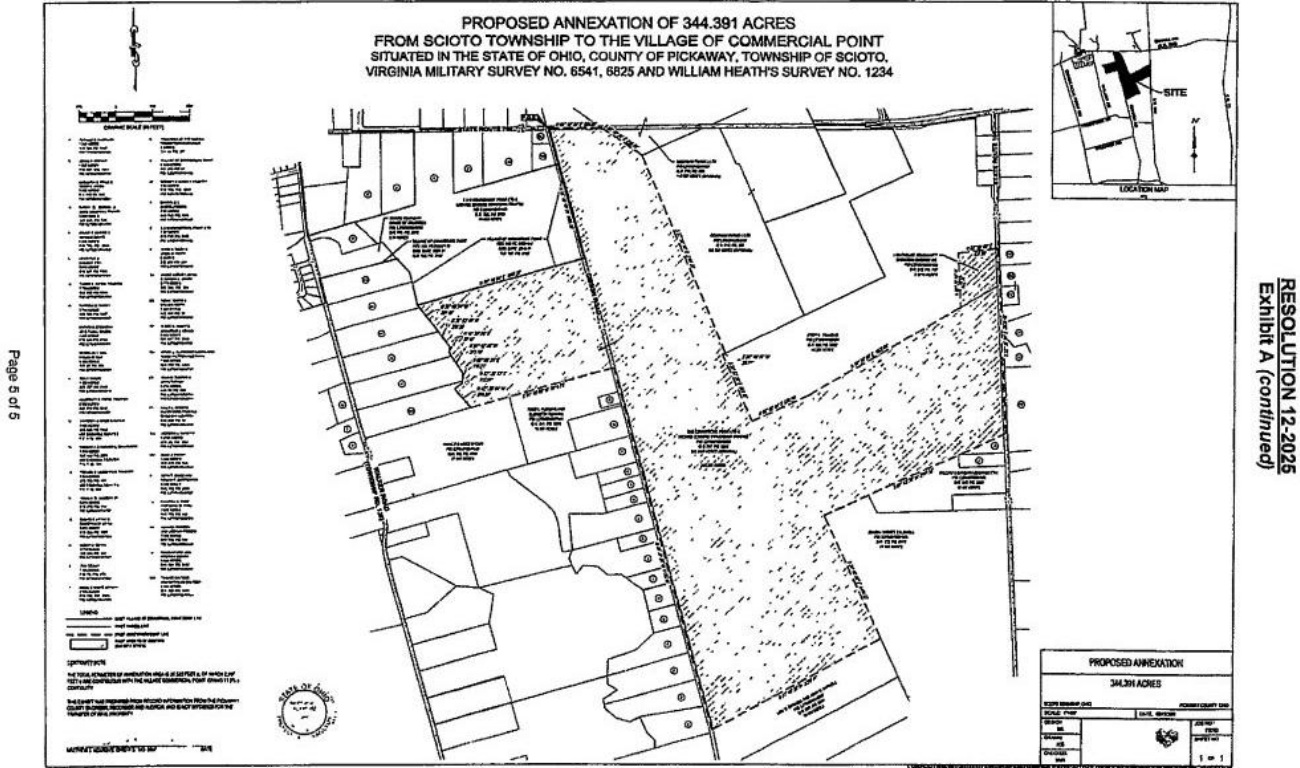


CESO, Inc

Matthew J. Ackroyd, P.S. 8897
Ohio Registered Professional

Date

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OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO



In the Matter of
County Administrator Report:

The following is a summary of the report provided by April Metzger, County Administrator:

- Mrs. Metzger reported that she completed payroll last week.
- Arsenal 1 meeting with CBO, Anduril and Elford Construction Wednesday, June 25th regarding tenant out in the existing building per Kelly Kight.
- Mrs. Metzger presented the New Hire Procedure and New Hire Orientation Packets for review from last week

In the Matter of
Executive Session:

At 10:00 a.m., Commissioner Gary Scherer offered the motion, seconded by Commissioner Harold Henson, to enter into Executive Session pursuant to ORC §121.22 (G) (3) pending or imminent court actions; with Jayme Fountain, Prosecutor, Chief James Brown, Pickaway County Sheriff’s Office, April Metzger, County Administrator, Marc Rogols, County Deputy Administrator and Angela Karr, Clerk in attendance.

Roll call vote on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

At 10:10 a.m., the Commissioners exited Executive Session and Commissioner Harold Henson offered the motion, seconded by Commissioner Gary Scherer, to resume Regular Session.

Roll call vote on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

No Action taken.

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In the Matter of
Report Provided by Chief Brown:

The following is a summary of the report provided by Chief James Brown, Pickaway County Sheriff's Office:

- Chief Brown discussed the \$1.4 million grant and information needed.
- Chief Brown discussed calls that came in over the last week.

In the Matter of
Pickaway County Community Action
Public Transportation Update:

Jonna Motter, PICCA Director, Matthew Stegeman, Bradon Siracuse, Kirby Dearth, firm and Mathias Ricker, PICCA, their team worked to develop a plan and recommendation for Pickaway County Transit. Mr. Stegeman started by discussing the evaluation process to look at services with efficiency in the market. They had to look at the types of range of people utilizing transit services. Based on available resources they develop a plan and services. Mr. Siracuse explained that PICCA offers four services, bus services (7:00 a.m.-4:00 p.m.), flex bus (9:00 a.m.-2:00 p.m.), Rickenbacker Shuttle (5:50 a.m. – 4:20 p.m.) (2 trips a day) and paratransit. One of the goals of the development is to get transit numbers back up. Trip data from PICCA showed that people mostly use transit for shopping, education and healthcare. The Pumpkin Show is the largest shuttle transit utilized. PICCA is favoring lower than other transit options for use at rate per trip. Job and population growth expected in Northern Pickaway County and Circleville will need to be evaluated for additional transit.

Mr. Dearth explained the funding and match (80/20 split). Many agencies will look for support from a board to have more services to pull in additional funding. There is focus on employment service trips. Positives feedback from riders is that they like the drivers, they are prompt and on time. Improvements that can be made are modifications to divide the Rickenbacker route into two separate routes for all day trips. Currently PICCA has around two clients per day to Rickenbacker and in hope this will open up the option to Circleville and Ashville. PICCA is planning on meeting with businesses located at Rickenbacker to get a better idea of how to offer services to employees. Once the area develops more with sidewalks, individuals will likely utilize shuttle services. They may be looking at offering Flex Bus services into evening hours with additional locations. A volunteer driver program can be put in place to fill in gaps with additional drivers. Drive rates need to be raised to competitive rates. Currently Pickaway County is on the lower end of wages for drivers. Capital recommendations are adding additional signage to make the system easier for new riders. Fleet maintenance and additional buses to keep the fleet going. Commissioner Wippel addressed Commercial Point and the growth. Mr. Ricker believes there is a route that does go to Commercial Point. The Commissioners suggested looking at a route directly to Anduril once it is up and running with all the jobs.

In the Matter of
Community Concerns for Property
Located at Zig Zag Drive and Little Walnut
In Walnut Township:

❖ *Attendees: Patricia Gordon, Megan Reynolds, Leslie Salyers, Greg Kelly, Doug Toole, Glen McDaniel, Matt Forquer, Adam Batthaser, Warren Spangler, Walnut Township Trustee, Tim Colburn, P3, Chief Brown, Pickaway County Sherriff's Office and Jayme Fountain, Prosecutor*

Doug Toole presented a letter from the people relative to an apartment located on Zig Zag Drive. Mr. Toole's wife was unloading groceries, and a shooting took place with an individual in a care shooting at the apartment. Mr. Toole requested that the apartments be torn down or brought up to standards. Tim Colburn, P3, explained programs that could be utilized for the property. Warren Spangler explained that letters had been sent to the property owner on May 22nd and had not received a response. There are four apartments and usually 5-6 vehicles. Mr. Toole stated that there had been vehicles up on jacks in front of the apartment complex for a year. Mrs. Fountain, Prosecutor, asked if anyone knew how the old houses got torn down ten years ago and Warren Spangler stated that they were condemned and once the tenants left the owner town the property down. Mrs. Fountain explained the owner property rights and asked Mrs. Gordon if she was wanting to purchase the property and Mrs. Gordon stated that they are asking over a million dollars. Mr. Colburn

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explained that if the property was vacant a grant could be utilized to clean up the property. The grant came available to Pickaway County two years ago. Mr. Toole has three pieces of property and takes care of his at his expense, why should someone be eligible for a grant to take care of a property that they rent. Commissioner Wippel expressed that they need to figure a path moving forward and will have to work with the Prosecutor.

**In the Matter of
Executive Session:**

At 11:45 a.m., Commissioner Gary Scherer offered the motion, seconded by Commissioner Harold Henson, to enter into Executive Session pursuant to ORC §121.22 (G) (8) to consider confidential information related to the marketing plans, specific business strategy, production techniques, trade secrets, or personal financial statements of an applicant for economic development assistance, or to negotiations with other political subdivisions respecting requests for economic development assistance, with Tim Colburn, P3, Jayme Fountain, Prosecutor, April Metzger, County Administrator and Angela Karr, Clerk in attendance.

Roll call vote on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

At 12:15 p.m., the Commissioners exited Executive Session and Commissioner Gary Scherer offered the motion, seconded by Commissioner Jay Wippel, to resume Regular Session.

Roll call vote on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, absent; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

No action taken.

**In the Matter of
A Resolution Approving the Execution of An
Amended And Restated Community Reinvestment Area Agreement
Between the County, W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C.,
W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C.,
W-Ctr Rickenbacker Land Holdings VIII, L.L.C.,
W-Ctr Scarbrough Land Holdings VIII L.L.C.,
The Columbus Regional Airport Authority, and
Arsenal-1 Property Holdings, LLC; and Authorizing Related Actions:**

Commissioner Gary Scherer offered the motion, seconded by Commissioner Harold Henson, to adopt the following Resolution:

Resolution No.: PC-062425-50

A RESOLUTION APPROVING THE EXECUTION OF AN AMENDED AND RESTATED COMMUNITY REINVESTMENT AREA AGREEMENT BETWEEN THE COUNTY, W-CTR RICKENBACKER PHASE 3 OWNER VIII, L.L.C., W-CTR RICKENBACKER PHASE 2A OWNER VIII, L.L.C., W-CTR RICKENBACKER LAND HOLDINGS VIII, L.L.C., W-CTR SCARBROUGH LAND HOLDINGS VIII L.L.C., THE COLUMBUS REGIONAL AIRPORT AUTHORITY, AND ARSENAL-1 PROPERTY HOLDINGS, LLC; AND AUTHORIZING RELATED ACTIONS

WHEREAS, The Board of County Commissioners (“Board”) desires to pursue all reasonable and legitimate incentive measures to assist and encourage development in specific areas of the County that have no enjoyed sufficient reinvestment in remodeling or new construction; and

WHEREAS, the County has determined to encourage the development of real property and the acquisition and installation of personal property in an area comprised of the approximately 7,250 acres of land

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it designated as the “Pickaway County Northern Industrial Community Reinvestment Area” (the “Northern Industrial CRA”) by a resolution adopted July 10, 2006, pursuant to Section 3735.66 of the Ohio Revised Code; and

WHEREAS, the County by Resolution No. PC-070523-73, adopted on July 5, 2023, has adopted a tax incentive policy for the Northern Industrial CRA (the “NICRA Policy”) outlining the available incentives available to projects undertaken within the Northern Industrial CRA; and

WHEREAS, the County by Resolution No. PC-012825-6, adopted on January 28, 2025, adopted an amendment to the Northern Industrial CRA Resolution to authorize thirty (30) year, one hundred percent (100%) real property tax exemptions for the construction of every new commercial or industrial structure that meets the requirements for the extended exemption set forth in Section 3735.67(D)(2)(a) of the Ohio Revised Code; and

WHEREAS, W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C. is the current owner of real property identified as parcel number F16-0-001-00-015-25 consisting of approximately 46.807 acres as identified on the map attached hereto as “Exhibit A” (the “Phase 3 Property”); and

WHEREAS, W-CTR Rickenbacker Land Holdings VIII, L.L.C. is the current owner of real property identified as parcel number F16-0-001-00-015-26 consisting of approximately 131.602 acres as identified on the map attached hereto as “Exhibit A” (the “Land Holdings Property”); and

WHEREAS, W-CTR Scarbrough Land Holdings VIII, L.L.C. is the current owner of real property identified as parcel numbers F16-0-001-00-059-00, F16-0-001-00-054-00, F16-0-001-00-055-00, F16-0-001-00-059-01, and F16-0-001-00-060-00 consisting of approximately 373.696 acres as identified on the map attached hereto as “Exhibit A” (the “Scarbrough Property”); and

WHEREAS, W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C., W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C., W-CTR Rickenbacker Land Holdings VIII, L.L.C., and W-CTR Scarbrough Land Holdings VIII, L.L.C., are inter-related affiliates of each other and collectively are the “Developer” as to the Phase 3 Property, the Land Holdings Property, and the Scarbrough Property; and

WHEREAS, the Phase 3 Property, the Land Holdings Property, and the Scarbrough Property are located within the Northern Industrial CRA; and

WHEREAS, the Columbus Regional Airport Authority (the “Authority”) is the owner of certain parcels of land consisting of approximately 30.03 acres of land located within the Northern Industrial CRA; and

WHEREAS, the land within the Northern Industrial CRA and depicted on “Exhibit A” attached hereto and owned by the Developer and the Authority is collectively referred to herein as the “Project Site”; and

WHEREAS, Developer, Authority, and Arsenal-1 Property Holdings, LLC (the “Tenant”) are under contract to collaborate to construct, or cause to be constructed, on the Project Site a series of commercial and industrial facilities and related site improvements (collectively, the “Project,”), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, the Director of Development of the State of Ohio has determined that it has received the amendments to the Northern Industrial CRA and that the Northern Industrial CRA as designated contains the characteristics set forth in Section 3735.66 of the Ohio Revised Code and confirmed that area as a “Community Reinvestment Area” pursuant to Section 3735.66 of the Ohio Revised Code, and the County, having the appropriate authority for the Project, is desirous of providing incentives available for the development of the Project in the Northern Industrial CRA; and

WHEREAS, Developer, on October 19, 2019, entered into a Community Reinvestment Area Agreement with the County with respect to a portion of the Project Site (the “2019 CRA Agreement”); and

WHEREAS, Developer, on March 12, 2024 entered into a Community Reinvestment Area Agreement with the County with respect to a separate portion of the Project Site (the “2024 CRA Agreement”); and

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WHEREAS, Developer, Authority, and Tenant have submitted to the County a proposed agreement application (the “Agreement Application”); and

WHEREAS, the Housing Officer under Section 3735.67 of the Ohio Revised Code has reviewed the Agreement Application and has recommended the same to the Board of Commissioners of the County on the basis that Developer, Authority, and Tenant are qualified by financial responsibility and business experience to create and preserve employment opportunities in the Northern Industrial CRA and improve the economic climate of the County; and

WHEREAS, the Compensation Agreement, pursuant to R.C. Section 5709.82, provides for the School District to receive certain compensation in exchange for the tax revenue foregone by the School District as a result of the CRA Exemptions (as such term is defined below) granted by this Agreement; and

WHEREAS, pursuant to R.C. Sections 3735.671(A)(4), Developer, Authority, and Tenant will provide certain compensation to the JVSD at the same rate and under the same terms received by School District under the Compensation Agreement; and

WHEREAS, pursuant to this Resolution and the CRA Act, the County, Developer, Authority, and Tenant desire to execute an amended and restated Community Reinvestment Area Agreement (and as so amended and restated, the “CRA Agreement”) substantially in the form attached hereto as Exhibit A, incorporated herein by reference, in connection with the Project to be constructed on the Project Site; and

WHEREAS, the CRA Agreement will provide up to a thirty (30) year real property tax exemption for one hundred percent (100%) of the assessed value of new structures constructed at the Project Site and amends the 2019 CRA Agreement and the 2024 CRA Agreement to the extent those agreements authorized an up to fifteen (15) year real property tax exemption; and

WHEREAS, the Project Site is located in the Teays Valley Local School District (the “School District”) and the School District has entered into or intends to enter into an amended and restated compensation agreement (and as so amended and restated, the “School Compensation Agreement”) with Developer and Tenant in substantially the form attached to this Resolution as Exhibit C, incorporated herein by reference; and

WHEREAS, the Project Site is located in the Eastland-Fairfield Career and Technical Schools District (the “JVSD”) and the JVSD has entered into or intends to enter into an amended and restated compensation agreement (and as so amended and restated, the “JVSD Compensation Agreement”) with Developer and Tenant in substantially the form attached to this Resolution as Exhibit D, incorporated herein by reference

WHEREAS, pursuant to R.C. Section 3735.671, the Board of Education of the School District, by its Resolution passed on January 17, 2025, has (i) approved the terms of the CRA Agreement, including the up to one hundred percent (100%) real property tax exemption for up to thirty (39) years for new construction (ii) approved the terms of, and authorized the execution of, the School District Compensation Agreement, and (iii) waived its rights to receive the forty-five (45) day and fourteen (14) day notices under R.C. Sections 3735.671 and 5709.83; and

WHEREAS, the Board of Education of the JVSD, by its Resolution passed on January 8, 2025, has waived its rights to receive the forty-five (45) day and fourteen (14) day notices under R.C. Sections 3735.671 and 5709.83; and

WHEREAS, the County, Developer, Authority, and Tenant desire to execute the CRA Agreement to provide for the successful development of the Project Site, which development will create and preserve employment opportunities in the County and will benefit the citizens of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF PICKAWAY, STATE OF OHIO, THAT:

Section 1. This Board hereby:

- (i) Approves the CRA Agreement between the County, Developer, Authority, and Tenant substantially in the form attached to this Resolution as Exhibit A.

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- (ii) Approves the School Compensation Agreement between the County, the Developer, Tenant, and the School District, substantially in the form attached to this Resolution as Exhibit C.
- (iii) Approves the JVSD Compensation Agreement between the County, the Developer, Tenant, and the JVSD, substantially in the form attached to this Resolution as Exhibit D.
- (iv) Authorizes the Board of Commissioners to execute the CRA Agreement, the School Compensation Agreement, and the JVSD Compensation Agreement with changes or amendments thereto not inconsistent with this Resolution and not substantially adverse to the County as determined by the Commissioners executing the CRA Agreement, the School Compensation Agreement, and the JVSD Compensation Agreement on behalf of the County, all of which shall be evidenced conclusively by the execution of the CRA Agreement by the Board of Commissioners.

Section 2. The Clerk of this Board of Commissioners is hereby directed to deliver a copy of the CRA Agreement to the Director of the Ohio Department of Development by March 31, 2026 in accordance with R.C. Section 3735.672.

Section 3. It is hereby found and determined that all formal actions of this Board of Commissioners concerning and relating to the passage of this Resolution were taken in an open meeting of this Board of Commissioners, and that all deliberations of this Board of Commissioners and any decision making bodies of the County that resulted in such formal actions were in meetings open to the public and in compliance with all legal requirements.

Section 4. This Resolution shall be effective from and after the earliest period provided by law.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

In the Matter of
Resolution Approving Pickaway County
Northern Industrial Area Amended and
Restated Community Reinvestment Area Agreement:

Commissioner Harold Henson offered the motion, seconded by Commissioner Gary Scherer, to adopt the following Resolution:

Resolution No.: PC-062425-51

PICKAWAY COUNTY
NORTHERN INDUSTRIAL AREA AMENDED AND RESTATED COMMUNITY
REINVESTMENT AREA
AGREEMENT

This AMENDED AND RESTATED COMMUNITY REINVESTMENT AREA AGREEMENT (this “Agreement”) is made and entered into as of this 24th day of June, 2025 (the “Effective Date”) by and between the COUNTY OF PICKAWAY, OHIO (the “County”), a county and political subdivision in and of the State of Ohio (the “State”) and duly organized and validly existing under the constitution and laws of the State, W-CTR RICKENBACKER PHASE 3 OWNER VIII, L.L.C., a Delaware limited liability company, W-CTR RICKENBACKER LAND HOLDINGS VIII, L.L.C., a Delaware limited liability company, W-CTR RICKENBACKER PHASE 2A OWNER VIII, L.L.C., a Delaware limited liability company and W-CTR SCARBROUGH LAND HOLDINGS VIII L.L.C., a Delaware limited liability company (collectively, with their affiliates, the “Developer”), the COLUMBUS REGIONAL AIRPORT AUTHORITY (the “Authority”), a port authority and political subdivision in and of the State, and Anduril Industries, Inc., a Delaware corporation, and Arsenal-1 Property Holdings, LLC a Delaware limited liability company (collectively with their affiliates, the “Tenant”).

WITNESSETH:

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WHEREAS, the County has determined to encourage the development of real property and the acquisition and installation of personal property in an area comprised of the approximately 7,250 acres of land it designated as the “Pickaway County Northern Industrial Community Reinvestment Area” (the “Northern Industrial CRA”) by a resolution adopted July 10, 2006, pursuant to Section 3735.66 of the Ohio Revised Code; and

WHEREAS, the County by Resolution No. PC-070523-73, adopted on July 5, 2023, has adopted a tax incentive policy for the Northern Industrial CRA (the “NICRA Policy”) outlining the available incentives available to projects undertaken within the Northern Industrial CRA, as further described in “Exhibit B” attached hereto, incorporated by reference; and

WHEREAS, W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C. is the current owner of real property identified as parcel number F16-0-001-00-015-25 consisting of approximately 46.807 acres as identified on the map attached hereto as “Exhibit A” (the “Phase 3 Property”); and

WHEREAS, W-CTR Rickenbacker Land Holdings VIII, L.L.C. is the current owner of real property identified as parcel number F16-0-001-00-015-26 consisting of approximately 131.602 acres as identified on the map attached hereto as “Exhibit A” which is expected to be transferred to W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C. (the “Land Holdings Property”); and

WHEREAS, W-CTR Scarbrough Land Holdings VIII, L.L.C. is the current owner of real property identified as parcel numbers F16-0-001-00-059-00 (249.22 acres per County Auditor website), F16-0-001-00-054-00 (a portion of the 120.136 acres (excluding approximately 36.38 acres (per County Auditor website) to the east, as depicted on Exhibit A)), F16-0-001-00-055-00 (1.50 acres per County Auditor website), F16-0-001-00-059-01 (1.00 acres per County Auditor website), F16-0-001-00-007-01 (30.3 acres per County Auditor website) and F16-0-001-00-060-00 (1.84 acres per County Auditor website) consisting of approximately 367.616 acres as identified on the map attached hereto as “Exhibit A” (the “Scarbrough Property”); and

WHEREAS, the Phase 3 Property, the Land Holdings Property, and the Scarbrough Property collectively comprise the entirety of ownership interests in real property of the Developer relevant to this Agreement; and

WHEREAS, Authority is the owner of certain parcels of land consisting of approximately 30.03 acres of land located within the Northern Industrial CRA and depicted on “Exhibit A” attached hereto; and

WHEREAS, the land within the Northern Industrial CRA and depicted on “Exhibit A” attached hereto and owned by the Developer and the Authority is collectively referred to herein as the “Project Site”; and

WHEREAS, Developer, Authority, and Tenant are under contract to collaborate to construct, or cause to be constructed, on the Project Site a series of commercial and industrial facilities and related site improvements (collectively, the “Project,” with each individual building within the Project (other than any building used primarily as a computer data center facility) and its related site improvements hereinafter referred to as a “Building”), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, Developer, Authority or both may convey or lease parcels of land constituting portions of the Project Site (each a “Parcel”) to one or more future owners or lessees (each an “Owner”) for the construction, ownership and leasing of the Buildings to be constructed thereon; and

WHEREAS, the Director of Development of the State of Ohio has determined that the Northern Industrial CRA as designated contains the characteristics set forth in Section 3735.66 of the Ohio Revised Code and confirmed that area as a “Community Reinvestment Area” pursuant to Section 3735.66 of the Ohio Revised Code, and the County, having the appropriate authority for the Project, is desirous of providing incentives available for the development of the Project in the Northern Industrial CRA; and

WHEREAS, Developer, on October 19, 2019, entered into a Pickaway County Northern Industrial Area Community Reinvestment Area Agreement with the County with respect to a portion of the Project Site (the “2019 CRA Agreement”); and

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WHEREAS, Developer, on March 12, 2024 entered into the Pickaway County Northern Industrial Area Community Reinvestment Area Agreement with the County with respect to a portion of the Project Site (the “2024 CRA Agreement”); and

WHEREAS, the County by Resolution No. PC-012825-6, adopted on January 28, 2025, adopted an amendment to the Northern Industrial CRA Resolution to authorize thirty (30) year, one hundred percent (100%) real property tax exemptions for the construction of every new commercial or industrial structure that meets the requirements for the extended exemption set forth in Section 3735.67(D)(2)(a) of the Ohio Revised Code; and

WHEREAS, the Director of Development of the State of Ohio has determined that it has received the amendments to the Northern Industrial CRA and that the Northern Industrial CRA as designated contains the characteristics set forth in Section 3735.66 of the Ohio Revised Code and confirmed that area as a “Community Reinvestment Area” pursuant to Section 3735.66 of the Ohio Revised Code, and the County, having the appropriate authority for the Project, is desirous of providing incentives available for the development of the Project in the Northern Industrial CRA; and

WHEREAS, the Developer and the County desire to amend and restate the 2019 CRA Agreement and the 2024 CRA Agreement with respect to the portion of the Project Site subject thereto (which are amended and restated by this Agreement) in order to memorialize a thirty (30) year, one hundred percent (100%) real property tax exemption for the assessed value of new structures constructed at the Project Site and extend from fifteen (15) years to thirty (30) years for any existing building(s), subject to applicable law; and

WHEREAS, Developer, Authority, and Tenant have submitted to the County a proposed agreement application (the “Agreement Application”); and

WHEREAS, the Housing Officer under Section 3735.67 of the Ohio Revised Code has reviewed the Agreement Application and has recommended the same to the Board of Commissioners of the County on the basis that Developer, Authority, and Tenant are qualified by financial responsibility and business experience to create and preserve employment opportunities in the Northern Industrial CRA and improve the economic climate of the County; and

WHEREAS, the Project Site is located in the Teays Valley Local School District (the “School District”) and in the Eastland-Fairfield Career and Technical Schools District (the “JVSD”) and the School District has entered into or intends to enter into an amended and restated compensation agreement (the “Compensation Agreement”) with Developer, Authority, and Tenant; and

WHEREAS, the Compensation Agreement, pursuant to R.C. Section 5709.82, provides for the School District to receive certain compensation in exchange for the tax revenue foregone by the School District as a result of the CRA Exemptions (as such term is defined below) granted by this Agreement; and

WHEREAS, pursuant to R.C. Sections 3735.671(A)(4), Developer, Authority, and Tenant will provide certain compensation to the JVSD at the same rate and under the same terms received by School District under the Compensation Agreement; and

WHEREAS, the School District, pursuant its resolution adopted on January 17, 2025, has approved this Agreement and the CRA Exemptions granted herein, and as set forth in the Compensation Agreement, and in exchange for the consideration set forth therein, agreed, among other things, to approve this Agreement, including the CRA Exemptions, and waive all notice requirements and any defects with respect to this Agreement, as provided for in Section 3735.671(A) of the Ohio Revised Code; and

WHEREAS, the JVSD, as set forth in Resolution No. 017E-25, adopted on January 8, 2025, agreed, among other things, to waive all notice requirements and any defects with respect to this Agreement; and

WHEREAS, the Board of County Commissioners of the County, by Resolution No. PC-062425-51, adopted June 24, 2025, has approved the terms of this Agreement and authorized its execution on behalf of the County.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the parties hereto agree to the foregoing and as follows:

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Section 1. Good Faith Estimates of Project Costs. The estimated total cost of the construction of the Project, inclusive of portions of the Project that may not be eligible for or receive a CRA Exemption, is expected to be at least \$910,000,000. This investment is composed of approximately:

- \$680,000,000 in building costs (including business fixtures);
- \$200,000,000 in machinery and equipment costs; and
- \$30,000,000 in land costs.

The commencement of new construction of the Project is scheduled to begin in 2025, but in any event, Project completion is expected to occur by December 31, 2035. It is estimated by Tenant that the full build-out of the Project will result in between 4,000,000 and 6,000,000 square feet of Building footprint throughout the Project Site. The assumptions and estimates provided in this Section 1 are good faith estimates provided by Tenant pursuant to Section 3735.671(B) of the Ohio Revised Code and shall not be construed in a manner that would limit the amount or term of the tax exemption provided in this Agreement. The parties to this Agreement recognize that the costs associated with the Project may increase or decrease significantly and do not necessarily equal otherwise taxable value. The parties contemplate that more defined construction costs will be set forth in each Partial Assignment and Assumption with respect to each Building as specific Owners, other than Developer, Authority, or Tenant, if any, are identified and development occurs. As of the Effective Date, Tenant does not have machinery, equipment, furniture, fixtures or inventory at the Project. No machinery, equipment, furniture, fixtures or inventory of Tenant is held at another location in the State to be relocated to the Project.

Section 2. Good Faith Estimates of Project Job Creation. Tenant currently estimates that there will be created at the Project by the year 2035 approximately 4,008 full-time equivalent permanent employees, with a total new payroll of approximately \$530,319,233 upon full build-out of the Project. Tenant is optimistic it will be able to achieve the following numbers by the following dates:

- 301 FTEs with \$22,682,354 payroll by end of 2026
- 544 FTEs with \$43,723,290 payroll by end of 2027
- 719 FTEs with \$61,550,745 payroll by end of 2028
- 832 FTEs with \$75,707,610 payroll by end of 2029
- 1,123 FTEs with \$108,632,517 payroll by end of 2030
- 1,414 FTEs with \$145,611,423 payroll by end of 2031
- 2,077 FTEs with \$227,533,731 payroll by end of 2032
- 2,573 FTEs with \$300,211,495 payroll by end of 2033
- 3,208 FTEs with \$398,633,974 payroll by end of 2034
- 4,008 FTEs with \$530,319,233 payroll by end of 2035

As of the Effective Date, Tenant has zero (0) full-time equivalent permanent employees at the Project. Therefore, no employee positions are expected to be retained by Tenant due to the construction of the Project. The estimates provided in this Section 2 are good faith estimates provided pursuant to Section 3735.671(B) of the Ohio Revised Code.

In the event that Developer conveys or leases a Parcel to an Owner which will be used for a purpose that is not eligible for a CRA Exemption, or with respect to which such Owner will not seek a CRA Exemption under this Agreement, the total estimated job creation for the Project and the total estimated new payroll for the Project in this Section 2 shall be proportionately reduced based on the number of acres in the Parcel that will not be subject to a CRA Exemption bears to the total remaining acreage at the Project Site that is subject to a CRA Exemption or remains eligible for a CRA Exemption under this Agreement. For example, if Developer conveys or leases a Parcel of 68 acres to an Owner which will be used for a purpose that is not eligible for a CRA Exemption, or with respect to which such Owner will not seek a CRA Exemption under this Agreement, and 612 acres of the Project Site remain subject to a CRA Exemption or eligible for a CRA Exemption under this Agreement, the total estimated job creation for the Project and the total estimated new payroll for the Project will be reduced by ten (10) percent, but any minimum per square foot job creation requirement and any minimum annual payroll per job requirement for a Building subject to a CRA Exemption set forth below will remain the same. If the Developer or Authority conveys or leases a Parcel for which a CRA Exemption will not be sought pursuant to this Agreement, the Developer, Authority or any subsequent Owner and the County may negotiate in good faith for an appropriate alternative CRA exemption for that property as allowed under law, which CRA exemption would be memorialized in a separate CRA agreement or in an amendment to this Agreement.

The parties to this Agreement recognize that the employment and payroll estimates associated with the Project may increase or decrease significantly. All employees at the Project will be hired by Owners or their

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respective lessees or operators, or by the Tenant, and in any case not by Developer or Authority. The parties contemplate that more defined employment and payroll estimates will be set forth in the Assumption Agreement (as such term is defined below) with respect to a Building as a specific Owner (other than the Developer) is identified and development of that Building occurs. A Building's proportional contribution to the jobs and payroll for the Project as estimated in this Section 2 (and subject to adjustment in accordance with the terms thereof) shall be outlined in the Assumption Agreement, executed by and among an Owner, Developer, or Authority, as applicable, Tenant, and the County. Each Owner that executes an Assumption Agreement with respect to a Building will share proportionally in the total job creation estimates established in the preceding paragraph and, notwithstanding anything herein to the contrary, that Owner will be responsible for the creation of at least 1 job per 5,000 square feet of space at an annual payroll per job of at least \$50,000 within three years of receiving the certificate of occupancy for that Building. For example, if the Owner, Developer, Authority, or Tenant constructs a 100,000 square foot Building, the Owner would be responsible for the creation of at least 20 jobs with \$1,000,000 in payroll within three years of receiving the certificate of occupancy for the Building. The County agrees that the Tenant may elect to have its employees assigned to a limited number of Buildings for various business reasons, and so long as the overall ratio is 1 job per 5,000 square feet of space and \$50,000 of annual payroll, then these obligations will be deemed met by the Tenant for any Buildings occupied by Tenant; provided, that any assignment of employees by Tenant for Buildings subject to this Agreement shall be to Buildings located within Pickaway County and within the JEDD.

Notwithstanding anything to the contrary in this Agreement, all new employees hired at the Project Site other than employees engaged in land development activities and the construction of public infrastructure in support of the Project Site will be hired by one or more entities other than the Developer.

Section 3. Obligations for Tax Incentive Council. Developer, Authority, Tenant, and each Owner shall provide or cause to be provided to the applicable tax incentive review council ("TIRC") any information reasonably necessary for the applicable TIRC to make the determinations required under Section 5709.85 of the Ohio Revised Code, to evaluate the compliance by the Owner and Tenant with this Agreement, including any tax return documentation if requested by the applicable TIRC and information necessary to perform its review with the nondiscriminatory hiring policies developed by the County under Section 5709.832 of the Ohio Revised Code if requested by the applicable TIRC. To the extent information requested by the TIRC contains information that the Developer, Authority, Tenant or Owner reasonably considers to be confidential, the TIRC shall have a reasonably sufficient amount of time to obtain and review such information without making or retaining copies and shall use reasonable efforts to preserve the confidentiality of such information. Tenant shall provide the County and the applicable TIRC with the annual report required under Section 122.17(D)(6) of the Ohio Revised Code at the same time it is provided to the Director of the Ohio Department of Development. Tenant represents that it is not a public utility property lessor for purposes of Section 5727.08 of the Ohio Revised Code.

To facilitate TIRC review, not more than once each calendar year during the term of this Agreement, Tenant shall certify in writing to the County whether Tenant holds a certificate issued under Section 122.17(D)(11) of the Ohio Revised Code (the "Megaproject Certificate") or whether the Megaproject Certificate has been modified or terminated. The Tenant shall provide the certification to the TIRC by the later of (i) thirty (30) days after having received a written request from the County, or (ii) March 1st of each year.

Per Section 5709.85 of the Ohio Revised Code, annually the TIRC shall review the terms of this Agreement and any Assumption Agreements granting CRA Exemptions under Section 3735.671 of the Ohio Revised Code and shall review any performance or audit reports required to be submitted pursuant to this Agreement or any Assumption Agreement. On the basis of such review, the TIRC shall submit to the County a written recommendation for continuation, modification, or cancellation of such Agreement or Assumption Agreement and, if applicable, the repayment of any already-received CRA Exemption benefits (in the event of Cessation). In making its written recommendation, the TIRC may take into consideration (a) whether an Event of Default (as such term is defined below) has occurred and not been cured, (b) if a CRA Exemption is otherwise subject to modification or cancellation pursuant to Section 8 herein, (c) any fluctuations in the business cycle unique to the Owner's business, (d) the effect of local and regional market conditions on the Owner, (e) whether the Federal government terminates or substantially reduces significant contracts with Tenant affecting the Tenant's operations in the Northern Industrial CRA and (f) whether the Owner or parties that have assumed the obligations of the Owner have, collectively, satisfied the Payroll Level (defined below) and other obligations contained in this Agreement. The County shall hold a meeting within sixty days of receipt of the annual written recommendations to vote to accept, reject, or modify all or any portion of the recommendations. In voting on whether to accept, reject, or modify all or any portion of the TIRC's

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recommendations, the County may take into consideration those factors outlined in (a) through (f) of this paragraph. Notwithstanding the foregoing, the County agrees that the remedies outlined in the last paragraph of Section 8(C) and in Section 8(D) of this Agreement shall not be available unless the County receives a written recommendation from the TIRC for modification or cancellation of this Agreement or any Assumption Agreement for two (2) consecutive years as to a particular Building; provided, that the remedy in Section 8(C) as a result of a fraudulent certification shall be available at any time.

Section 4. Tax Exemption; Port Authority Participation. Upon receipt of a certificate and application filed by the Developer, Authority, Tenant, or any Owner in the then current version of the form attached hereto as “Exhibit D” for any Building on the Project Site, which form shall not require that a Building be substantially completed, and certifying the facts contained therein (as required by the County) regarding that Building, the County shall as soon as practicable undertake the verifications and make the certifications required to grant a one hundred percent (100%) real property tax exemption for that new Building for the applicable exemption period (each a “CRA Exemption” and collectively for more than one Building or structure, the “CRA Exemptions”): (a) if the Building is on the site of a “megaproject” as defined in Sections 122.17(A)(11) and 3735.65 of the Ohio Revised Code, for a period of thirty (30) consecutive taxable years for new Buildings and for an extended period from fifteen (15) years to thirty (30) years for any existing Building(s), subject to applicable law; or (b) otherwise, for a period of fifteen (15) consecutive taxable years. The CRA Exemptions authorized by this Agreement commence in the first year for which the real property would first be taxable were that property not exempted from taxation. Accordingly, for each Building on the Project Site, the CRA Exemption commences the first year for which the Building would first be taxable were that Building not exempt from taxation under this Agreement. Each Building constructed as a part of the Project shall be treated separately for purposes of determining its qualification for tax exemption hereunder. No CRA Exemption shall commence after tax year 2045 (i.e., tax lien date January 1, 2045) nor extend beyond tax year 2074 (i.e., tax lien date January 1, 2074).

As a condition to the grant of the CRA Exemption, for each newly constructed Building (including any associated improvements) for which an Owner other than the Authority wishes to file a real property tax exemption application, the Owner, the Developer, or the Tenant, as applicable, shall (A) enter into one or more agreements with the Pickaway County Port Authority (“County Port Authority”) for the exemption of sales tax on construction materials for each such Building, or (B) make a Payment In Lieu of Taxes (“County Port Authority PILOT”) to the County Port Authority equal to 7.5% of the value of the exemption of sales tax on construction materials for that Building. The County Port Authority PILOT shall be based on the actual sales attributable to the purchase of construction materials for the Building, as determined by the Owner and verified by the County Port Authority pursuant to a development agreement entered into between the Owner and the County Port Authority. The County Port Authority PILOT is due to the County Port Authority 30 days after the receipt of the Owner’s Certificate of Occupancy for the Building. If the County Port Authority PILOT is elected by the Owner, an up-front payment in the amount of \$325,000 shall be paid and shall be credited toward the obligation of the Owner to make additional County Port Authority PILOT payments for Buildings.

The Owner, Developer, Authority, Tenant and County agree that the County Port Authority is not required to be a party to this Agreement because the County Port Authority is not now and will not in the future be a fee simple owner of real property subject to a CRA Exemption authorized by this Agreement and the County Port Authority is not now and will not in the future be obligated to pay real property taxes for such real property.

Notwithstanding anything in this Agreement to the contrary, the Owner, Developer, Authority, Tenant, and County agree that the CRA Exemptions offered by the County under this Agreement do not include an exemption for any Building with a primary use as a computer data center facility. No Building with a primary use as a computer data center facility may apply for or obtain a CRA Exemption under this Agreement.

Section 5. Obligation of Owner. The Owner of each Building shall pay or cause to be paid such real property taxes as are not exempt under this Agreement and are charged against such property and shall file all tax reports and returns as required by law. If the Owner of a Building fails to pay such taxes or file such returns and reports, the CRA Exemption from taxation granted under this Agreement with respect to such Building is rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and thereafter, provided that such failure is not corrected within thirty (30) days after written notice thereof is received by the Owner of the Building.

Section 6. Obligations of County. The County shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain the CRA Exemption from taxation granted under this

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Agreement, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with that CRA Exemption.

Section 7. Continuation of CRA. If for any reason the County revokes its designation of the Northern Industrial CRA containing the Project Site, or the Director of the Ohio Department of Development revokes certification of the Northern Industrial CRA containing the Project Site, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement unless the Owner of a Building materially fails to fulfill its obligations under this Agreement and the County terminates or modifies the CRA Exemption from taxation granted pursuant to this Agreement with respect to such Building. Any such termination or modification of the CRA Exemption under this Section 7 shall have no effect on the CRA Exemption granted under this Agreement for any other Building in the Project. The County agrees that it will not amend or revoke the Northern Industrial CRA designation for this Project or modify the incentives available under that designation for this Project prior to January 1, 2074 except (i) as set forth in Section 8, or (ii) as agreed upon by the Developer and the applicable Owners and Tenants.

Section 8. Events of Default and Remedies.

A. Any one or more of the following constitutes an “Event of Default” under this Agreement:

- (i) Developer, Authority, Tenant, any Owner or the County fails to perform or observe any material obligation punctually and as due under this Agreement, except for any failure by the County to obtain CRA Exemptions for existing buildings, provided that if a Force Majeure (as such term is defined below) event causes the failure, Developer, Authority, Tenant, any Owner or the County may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the event if it notifies the other of the potential event and the extent of the delay promptly after becoming aware of the event;
- (ii) Developer, Authority, Tenant, any Owner or the County makes a representation or warranty in this Agreement that is materially false or misleading at the time it is made;
- (iii) Developer, Authority, Tenant, or any Owner files a petition for the appointment of a receiver or a trustee with respect to it or any of its property;
- (iv) Developer, Authority, Tenant or any Owner makes a general assignment for the benefit of creditors;
- (v) A court enters an order for relief pursuant to any Chapter of Title 11 of the U.S. Code, as the same may be amended from time to time, with Developer, Authority, Tenant, or any Owner as debtor;
- (vi) Developer, Authority, Tenant, or any Owner files an insolvency proceeding with respect to itself or any proceeding with respect to itself for compromise, adjustment or other relief under the laws of any country or state relating to the relief of debtors; or
- (vii) Developer, Authority, Tenant or any Owner fails to perform or observe any material obligation under the Compensation Agreement.

For the avoidance of doubt, the Developer, Authority, Tenant, and any Owner each have obligations under this Agreement other than Material Obligations defined in Section 8(D) that, if not performed or cured, would be an Event of Default and therefore are obligations that are material to this Agreement.

As used in this Section, “Force Majeure” means any event that is not within the control of a party or its affiliates, employees, contractors, subcontractors or material suppliers that delays performance of any obligation under this Agreement including, but not limited to, the following acts: acts of God; fires; epidemics; landslides; floods; strikes; lockouts or other industrial disturbances; acts of public enemies; acts or orders of any kind of any governmental authority; insurrections; riots; civil disturbances; arrests; explosions; breakage or malfunctions of or accidents to machinery, transmission pipes or canals; partial or entire failures of utilities; shortages of labor, materials, supplies or transportation; lightning, earthquakes, hurricanes, tornadoes, storms or droughts; periods of unusually inclement weather or excessive precipitation; or orders or restraints of any kind of the government of the United States or of the State, and in the case of a Force Majeure claim by a Developer, Authority, Tenant, or any Owner, the County or any departments, agencies, political subdivisions or officials are responsible for delays that are not in response to a violation of law or regulations.

B. **General Right to Cure.** In the event of any Event of Default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, the defaulting party will, upon written notice from the other, proceed, as soon as reasonably possible, to cure or remedy such Event of Default or breach, and, in any

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event, within thirty (30) days after receipt of such notice. In the event such Event of Default or breach is of such nature that it cannot be cured or remedied within said thirty (30) day period, then in such event, the defaulting party will upon written notice from the other commence its actions to cure or remedy said breach within said thirty (30) day period, and proceed diligently thereafter to cure or remedy said breach.

C. Remedies. If a defaulting party fails to cure any Event of Default pursuant to paragraph (B) of this Section, a party may institute such proceedings against the defaulting party as may be necessary or desirable in its opinion to cure and remedy such default or breach. Such remedies include, but are not limited to: (i) instituting proceedings to compel specific performance by the defaulting party, and (ii) suspending or terminating the obligations of the non-defaulting party under this Agreement, provided the aggrieved party must provide thirty (30) days' notice of any termination to the defaulting party and provided further that the aggrieved party must rescind the termination notice and not terminate the Agreement if the defaulting party cures all Events of Default within a reasonable time thereafter.

If a defaulting party fails to cure any Event of Default pursuant to paragraph (B) of this Section, and the TIRC has made a recommendation to the County to modify or cancel any of the CRA Exemptions granted by this Agreement under the authority of Section 5709.85 of the Ohio Revised Code or pursuant to Section 3 hereof, or if the County determines that the certification as to delinquent taxes required by this Agreement is fraudulent, the County may modify or cancel the CRA Exemptions from taxation granted under the Agreement with respect to property of the Owner which is in such default or has made such fraudulent certification, from the date of the Event of Default or fraudulent certification.

D. Modification or Termination of CRA Exemptions. The Board of County Commissioners may terminate any CRA Exemption on real property occupied or operated by Tenant for current and subsequent tax years if the Tenant does not hold a Megaproject Certificate issued under Section 122.17(D)(11) of the Ohio Revised Code effective for the current tax year; provided, however, that the Board of Commissioners agrees that it shall not terminate any CRA Exemption on real property occupied or operated as provided in Section 8(D) unless expressly authorized pursuant to the remainder of this Section 8 and shall impose only those remedies authorized pursuant to the remainder of this Section 8 for such termination.

The following are certain enumerated obligations (each, a "Material Obligation") of the Tenant under this Agreement, each of which are material to this Agreement:

- (i) Prior to the commencement of the sixteenth (16th) year of an CRA Exemption, a megaproject operator of the Project has obtained a Megaproject Certificate issued under Section 122.17(D)(11) of the Ohio Revised Code;
- (ii) For any rolling three year period beginning with calendar years 2028 through 2030, the employees at the Project Site are compensated at an average hourly wage of at least \$21.75, which is 300% of the federal minimum wage under 29 U.S.C. 206, exclusive of employee benefits, applicable on the date of this Agreement (the "Average Hourly Wage Commitment"); provided, that for clarity, average hourly wage shall be calculated by dividing aggregate annual employee payroll by the aggregate number of hours worked by employees during the corresponding year;
- (iii) For any rolling three-year period beginning with calendar years 2028 through 2030, and subject to the opportunity to cure through a Shortfall Payment (defined below), the average aggregate annual payroll for employees at the Project Site is at least sixty-seven million five hundred thousand dollars (\$67,500,000) as adjusted upward for inflation pursuant to this Section 8(D) ("Payroll Level"); provided, that the Payroll Level shall be adjusted for inflation for each calendar year by multiplying (\$67,500,000) by the ratio of (a) the Consumer Price Index for All Urban Consumers, All Items, U.S. City Average (the "Index") most recently issued by the United States Government prior to January 1 of that calendar year to (b) the Index on the effective date of this Agreement; and
- (iv) For each year of the CRA Exemption, the Tenant satisfies its obligations under Sections 3, 5, 8, 14, and 17 of this Agreement.

If (a) the Tenant materially fails to fulfill its Material Obligations as described above and does not cure such failure within the periods specified in this Section following delivery to it of written notice by the County describing such failure in reasonable detail, or (b) if the County determines that the Developer, Authority, Tenant, or other Owner certification as to delinquent taxes required by Sections 9 and 10 of this Agreement is fraudulent, the County may terminate or modify the CRA Exemptions prospectively from the year of the failure; provided that, notwithstanding the foregoing, in the event of a material failure under (ii) or (iii) above,

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the County may only reduce the percentage of the CRA Exemptions and may impose such reduction no more than proportionately.

For purposes of this Agreement, the permissible proportionate reduction shall be calculated as follows:

- (I) For any failure under (ii), beginning on January 31, 2031 and calculated thereafter on each January 31 for each year that the CRA Exemptions apply under this Agreement, the proportionate reduction shall mean the percentage by which the Tenant failed to achieve the Average Hourly Wage Commitment for the preceding three-year period multiplied by 1/2.
- (II) For any failure under (iii), beginning on January 31, 2031, and calculated thereafter on each January 31 for each year that the CRA Exemptions apply under this Agreement, the proportionate reduction shall mean the percentage by which the Tenant failed to achieve the Payroll Level for the preceding three-year period multiplied by 1/2.

The permissible proportionate reduction shall only apply for the tax year following the calendar year of the failure (e.g., if the Tenant materially fails under (iii) to achieve the Payroll Level for the three-year period from 2028 through 2030, as calculated on January 31, 2031, the percentage of the CRA Exemption may be reduced as a result of such failure only for tax year 2031, and the Tenant shall have the opportunity to increase the percentage of the CRA Exemption for tax year 2032 by having an increased Payroll Level for the three-year period from 2029 through 2031, as calculated on January 31, 2032). The County acknowledges and agrees that it shall determine that the Tenant’s certification as to delinquent taxes required by Sections 9 and 10 of this Agreement was fraudulent only upon a final adjudication including such finding.

The Tenant may cure a Payroll Level shortfall by making a shortfall payment (the “Shortfall Payment”) to the County, calculated to be equal to the lower of (i) the amount calculated by taking the difference between the actual three-year average payroll and the Payroll Level and multiplying that amount by the 2.5% payroll tax, or (ii) the amount equal to (A) the property tax liability for that year attributable to the Buildings where Tenant has leases assuming the CRA Exemption is not in effect but general property taxes are in effect, less (B) any amount actually paid by Tenant to the School Districts for that year attributable to the Buildings where Tenant has leases. The Shortfall Payment, if paid in full, shall cure the Tenant’s Payroll Level deficiency and no proportionate reduction shall apply.

In addition, if the Tenant ceases operations at the Project for a period of more than one year (a “Cessation”), the County may thereafter terminate the CRA Exemption and require the repayment of the amount of taxes that would have been payable with respect to any Building on the Project Site had such Building not been exempt from taxation under this Agreement; provided, however, that the County shall not terminate or require repayment with respect to any temporary cessation of operations at the Project Site during a period while the Tenant is proceeding with due diligence in the retooling of a substantial portion of the Project or with respect to any cessation of operations attributable to Force Majeure. The percentages of the amount of taxes that would have been payable with respect to any Building on the Project Site if such Building had not been exempt from taxation under this Agreement with respect to which the County may require repayment in connection with a Cessation pursuant to this paragraph (for that year and any prior year) are as follows:

<u>Year</u>	<u>Maximum Percentage of Exempted Taxes for Which County May Require Repayment</u>
2026	100%
2027	100%
2028	100%
2029	100%
2030	100%
2031	90%
2032	80%
2033	70%
2034	60%
2035	50%
2036	40%
2037	30%
2038 and onward	0%

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For clarity, if the County terminates the CRA Exemptions in year 2033 due to a Cessation, no more than seventy percent (70%) of the taxes that were not paid due to the CRA Exemptions and would have been payable but for the CRA Exemptions, including for all previous years of the CRA Exemptions, may be subject to repayment.

Following the Cessation, the County is then authorized to secure repayment of such taxes by a filing a lien on the Project Site in the amount required to be repaid. Such lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property.

For any written notice (i) from the County to the Tenant describing in reasonable detail the Tenant's failure to fulfill any Material Obligations or other material agreements in this Agreement, or (ii) from the County to the Developer, Authority, or other Owner describing in reasonable detail such party's failure to fulfill its obligations under Sections 3, 5, 8, 14, and 17 of this Agreement or any other material agreements in this Agreement, such party, as applicable, shall have ninety (90) days to correct the failure or, if the failure to fulfill a Material Obligation or other material agreement is not susceptible to cure within ninety (90) days, such party shall commence curative action within ninety (90) days and thereafter exercise reasonable diligence to cure that failure. No delay or omission to exercise any such right or power shall impair any such right or power or shall be construed to be a waiver thereof.

As provided in Section 2 hereof, each Building's proportional contribution to the total amount of jobs and payroll for the Project Site shall be evidenced in the Assumption Agreement attributable to that Building. Subject to the terms of Section 3 of this Agreement, if, after three years following receipt of the (i) certificate of occupancy for that Building, and (ii) the execution of an Assumption Agreement, the total number of jobs and payroll created by that Building are less than two-thirds of the Owner's good faith estimates in effect at such time, the County shall request that the TIRC recommend that the County modify the active CRA Exemption applicable to that Building to proportionally reduce the CRA Exemption as to such Building.

If there is a Cessation, and the TIRC recommends, and the County votes to require, the repayment of any already-received CRA Exemption benefits, Developer, Authority, Tenant or any other Owner shall be required to repay the amount of such already-received CRA Exemption benefits that are to be repaid in ten (10) equal annual installments each of which shall be paid on or before June 30 of each year, commencing as of June 30 of the year following the determination by the County to require repayment of such benefits. The amount of any already-received CRA Exemption benefits to be repaid shall be reduced by the amounts paid to the School District and the JVSD pursuant to the Compensation Agreement, as evidenced by the reports of Developer, Authority, Tenant or such Owner, as applicable, the School District, and the JVSD to the TIRC. The County may secure repayment of the amount of such already-received CRA Exemption benefits that are to be repaid by then filing a lien on the parcel and Building in the amount required to be repaid. Such lien may attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. In the event that (A) a mortgage lien is unable to be perfected or enforced against the applicable real property, or (B) Developer, Authority, Tenant, or such Owner, as applicable fails to pay any such installment within thirty (30) days after the due date thereof, the County may either enforce its mortgage lien or, in lieu thereof, may (i) accelerate payment of all of the unpaid installments by giving notice thereof to Developer, Authority, Tenant, or such Owner, as applicable, and, if not already done in accordance with the terms of this Agreement, direct the County Auditor to strike the parcel from the exempt list in accordance with Section 5713.08 of the Ohio Revised Code, and (ii) direct the County Auditor to certify, as an additional charge on the property, the amount of the unpaid installments to the County Treasurer as delinquent taxes and the County Treasurer shall collect such amount in the manner prescribed by law for the collection of delinquent taxes.

E. Any termination or modification of a CRA Exemption as provided in this Section 8 shall have no effect on CRA Exemptions granted under this Agreement with respect to property of the Owners other than the defaulting Owner.

F. Developer Reinstatement of Prior Agreements. Notwithstanding the foregoing, and in no way limiting the County's remedies to be pursued directly from Authority or Tenant, so long as Developer has not caused an Event of Default under this Agreement and (i) if the Tenant does not hold a Megaproject Certificate issued under Section 122.17(D)(11) of the Ohio Revised Code effective for any tax year during the first 15-year term of any CRA Exemption for any Building authorized pursuant to this Agreement, (ii)

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there is an Event of Default, noncompliance, breach, or failure of performance by the Authority or Tenant, or (iii) there is a Cessation, the Developer and the County shall amend this Agreement to reinstate the terms of the 2019 CRA Agreement or 2024 CRA Agreement, as applicable, for such real property. Such amendment shall (A) require the Developer or a new Owner to comply with the terms of the 2019 CRA Agreement or 2024 CRA Agreement, as applicable, for any such real property, and (B) require the Developer to enforce the obligations of the Tenant, if applicable, in any agreements between the Developer and the Tenant as a condition for the County's approval of such amendment. If such an amendment occurs, any remedies available to a non-defaulting party are limited to those remedies contained in the 2019 CRA Agreement or 2024 CRA Agreement, as applicable, for all periods following the effectiveness of such amendment. For the avoidance of doubt, the intent of this paragraph is to permit the County to pursue remedies against the defaulting parties to this Agreement but allow the Developer and the County to cooperate to reinstate the terms of the 2019 CRA Agreement or 2024 CRA Agreement, as applicable, by an amendment to this Agreement if Developer is otherwise performing and if Tenant fails to hold a Megaproject Certificate, due to any defaults by the Authority or Tenant, or if there is a Cessation.

G. **Enforceability of County Obligations; County Legislative Discretion.** The contractual obligations of the County contained in this Agreement may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity. The parties acknowledge that the approvals of the Board of County Commissioners of the County contained in this Agreement, including the approvals contained in Sections 8, 11, 15, and 16 of this Agreement, are not contractual obligations of the County contained in this Agreement because they are subject to the legislative discretion of such Board and therefore are not enforceable by mandamus or otherwise.

Section 9. Tax Certification. Developer and Authority each individually certifies for itself that, at the time this Agreement is executed, it does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State and does not owe delinquent taxes for which Developer is liable under Chapter 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Ohio Revised Code, or, if such delinquent taxes are owed, it is currently paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C. 101, et seq., or such a petition has been filed against it. For the purposes of this 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.

Tenant hereby certifies for itself that at the time this Agreement is executed, that it does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State and does not owe delinquent taxes for which Tenant is liable under Chapter 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Ohio Revised Code, or, if such delinquent taxes are owed, Tenant is currently paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C. 101, et seq., or such a petition has been filed against Tenant. For the purposes of this 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.

Section 10. Delinquent Tax, Fees and Environmental Certification. Developer and Authority each individually affirmatively covenants for itself that it does not owe: (1) any delinquent taxes to the State or a political subdivision of the State; (2) any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State; and (3) any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether or not the amounts owed are being contested in a court of law.

Tenant affirmatively covenants that it does not owe: (1) any delinquent taxes to the State or a political subdivision of the State; (2) any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State; and (3) any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether or not the amounts owed are being contested in a court of law.

Section 11. Legislative Approval Required. Developer, Authority, Tenant, and the County acknowledge that this Agreement and any amendment to this Agreement must be approved by formal action of the Board of County Commissioners of the County as a condition for the Agreement or any amendment to take effect. This Agreement takes effect when it is executed by the County following approval by the Board of County Commissioners of the County.

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Section 12. Non-Discrimination. The County has developed a policy to ensure recipients of Northern Industrial CRA tax benefits practice non-discriminating hiring in their operations. By executing this Agreement, Developer, Authority, and Tenant are committing Developer, Authority, Tenant, and each Owner to following non-discriminating hiring practices with respect to its ownership and operation of its Buildings and acknowledges that no individual may be denied employment solely on the basis of age, color, disability, genetic information, military status, veterans' status, national origin/ancestry, race, religion, sex or sexual orientation.

Section 13. Agreement Revocation. The exemption from taxation granted under this Agreement shall be revoked with respect to a Building if it is determined that the Owner of such Building, any successor to such Owner or any related member (as those terms are defined in division (C) of Section 3735.671 of the Ohio Revised Code) has violated the prohibition against entering into this Agreement under division (C) of Section 3735.671 or Section 5709.62 or 5709.63 of the Ohio Revised Code prior to the time prescribed by that division or either of those sections. Any such termination or modification of a CRA Exemption under Section 8 or this Section 13 shall have no effect on the CRA Exemption granted under this Agreement for any other Building in the Project.

Section 14. Affirmative Covenants. Developer and Authority each individually affirmatively covenants for itself that it has made no false statements to the State or the County or any other local political subdivisions in the process of obtaining approval of the Northern Industrial CRA incentives for the Project. If any of their representatives has knowingly made a false statement to the State or a local political subdivision to obtain the Community Reinvestment Area incentives, it shall be required to immediately return all benefits received under this Agreement pursuant Section 9.66(C)(2) of the Ohio Revised Code and shall be ineligible for any future economic development assistance from the State, any State agency or a political subdivision pursuant to Section 9.66(C)(1) of the Ohio Revised Code. Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to Section 2921.13(D) of the Ohio Revised Code, which is punishable by a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.

Tenant affirmatively covenants that it has not made any knowingly false statements to the State or the County or any other local political subdivisions in the process of obtaining approval of the Northern Industrial CRA incentives for the Project. If any representative of Tenant has knowingly made a false statement to the State or a local political subdivision to obtain the Community Reinvestment Area incentives, Tenant shall be required to immediately return all benefits received under this Agreement pursuant Section 9.66(C)(2) of the Ohio Revised Code and shall be ineligible for any future economic development assistance from the State, any State agency or a political subdivision pursuant to Section 9.66(C)(1) of the Ohio Revised Code. Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to Section 2921.13(D) of the Ohio Revised Code, which is punishable by a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.

Section 15. Assignment. This Agreement is not transferable or assignable without the approval of the Board of County Commissioners of the County. The Board of County Commissioners of the County has, by Resolution No. [], approved any transfer or assignment in whole or in part by the Developer to one or more affiliates of the Developer or by the Tenant to one or more affiliates of the Tenant. Affiliation shall be determined by the County upon review by the County or the TIRC of the ownership interests of the Developer, Tenant, or any affiliate. This Agreement is otherwise not assignable by Developer, Authority, Tenant or any Owner to another Owner without the approval of the Board of County Commissioners of the County, which approval may be obtained following filing by an assignee with the County of an assumption agreement substantially in the form attached hereto as "Exhibit C" (each an "Assumption Agreement"), wherein such assignee (the "Assignee"), inter alia, (i) assumes all obligations of an Owner under this Agreement with respect to one or more Buildings, and (ii) certifies to the validity of the representations, warranties and covenants contained herein as to the Assignee. Within fifteen (15) days following receipt by the County of such Assumption Agreement, the County shall refer to the Board of County Commissioners of the County a resolution authorizing execution of the Assumption Agreement and if approved by such Board the County shall return an executed Assumption Agreement to or at the direction of the Assignee. For each Assumption Agreement filed with the County, a \$2,000 assignment fee shall be due to the County within 30 days after the complete execution of that Assumption Agreement.

Section 16. Tax Increment Financing. The County, Developer, Authority, and Tenant also agree that the County intends to approve and create a 100%, 30-year non-school tax increment financing (TIF)

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exemption pursuant to Sections 5709.77 et seq. of the Ohio Revised Code on the Project Site in the Northern Industrial CRA. The parties acknowledge that there will be no TIF service payments as to the assessed value of any Building during the term of the CRA Exemptions authorized under this Agreement as long as the assessed value of each Building is subject to a CRA Exemption under Section 4 of this Agreement, assuming that the CRA Exemption under Section 4 of this Agreement commences at the same time as the TIF exemption commences. All service payments received from the increase in the assessed value of each Parcel of the Project Site under the TIF will be used to pay or reimburse costs of public infrastructure improvements as provided in the resolution of the Board of County Commissioners establishing that TIF exemption. Nothing in this Agreement shall be construed to prohibit the Board of County Commissioners from extending any TIF exemptions on the Project Site authorized by such Board under the authority of Section 5709.51 of the Ohio Revised Code or otherwise.

Section 17. JEDD Reimbursement Agreement. It is the understanding of the parties to this Agreement that the Developer, Authority, Tenant, and the County Port Authority, or other parties, will petition to add the Project Site to the Madison Township Joint Economic Development District ("JEDD") to provide for the levying of a JEDD income tax and the provision of a portion of the JEDD income tax to reimburse for the costs of certain public infrastructure improvements necessary to support the Project Site. The Developer, Authority, Tenant, and any Owner agree to provide property owner and business owner consents, as applicable, to add the Project Site to the JEDD.

Section 18. Local Fees and Dues. For each tax year for which a CRA Exemption is provided pursuant to this Agreement, each Owner shall pay to the County an annual fee equal to \$2,500 payable by March 1 of the tax payment year that is attributable to the tax year of the CRA Exemption (e.g., if a CRA Exemption is provided for tax year 2025, the payment will be due by March 1, 2026). Additionally, for each tax year for which a CRA Exemption is provided pursuant to this Agreement, each Owner shall pay to the Pickaway Progress Partnership, or another economic development agency as designated in writing by the Pickaway County Board of Commissioners, an annual fee equal to \$5,000 payable by March 1 of the tax payment year that is attributable to the tax year of the CRA Exemption (e.g., if a CRA Exemption is provided for tax year 2025, the payment will be due by March 1, 2026).

Section 19. Legal Fees. Tenant shall pay to the County's legal counsel, Bricker Graydon LLP, up to \$100,000 for its fees and expenses for costs of preparing all documentation associated with this Agreement. The payment shall be due within five (5) business days after complete execution and delivery of this Agreement. Each Owner shall pay to the County's legal counsel its fees and expenses for costs of preparing all documentation associated with any Assumption Agreement or any other documentation requested by an Owner or reasonably required by this Agreement. The payment shall be due within five (5) business days after complete execution and delivery of such Assumption Agreement or such other documentation.

Section 20. Notices. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents or approvals given, required or permitted to be given hereunder must be in writing and will be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient has previously notified the sender of in writing, and will be deemed received upon actual receipt, unless sent by certified mail, in which event such notice will be deemed to have been received when the return receipt is signed or refused. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests or other communications must be sent. The present addresses of the parties follow:

To Developer:	W-CTR Scarbrough Land Holdings VIII, LLC 4343 Von Karman Ave., Suite 200 Newport Beach, CA 92660 Attn: Dominic Petrucci
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With a Copy To:	Chris L. Connelly, Esq. Taft Stettinius & Hollister LLP 41 South High Street, Suite 1800 Columbus, Ohio 43215
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To Authority:	Columbus Regional Airport Authority 4600 International Gateway
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Columbus, Ohio 43219
Attn: Joseph R. Nardone, President & CEO

With a Copy To: Columbus Regional Airport Authority
Office of General Counsel
4600 International Gateway
Columbus, Ohio 43219

To Tenant: Anduril Industries, Inc.
1400 Anduril
Costa Mesa, CA 92626
Attn: Legal Department
legal@anduril.com

With a Copy To: Scott J. Ziance, Esq.
Vorys, Sater, Seymour and Pease LLP
52 E. Gay Street
Columbus, Ohio 43215

To the County: Pickaway County Planning & Development
139 W. Franklin St.
Circleville, Ohio 43113
Attn: Tim McGinnis, Director

With a Copy To: J. Caleb Bell, Esq.
Bricker Graydon LLP
100 S. Third St.
Columbus, Ohio 43215

And, With a Copy To: Pickaway Progress Partnership
1360 Lancaster Pike
Suite 111
Circleville, Ohio 43113
Attn: Tim Colburn, Economic Development Director

Section 21. Severability. If any provision of this Agreement or the application of any such provision to any such person or any circumstance shall be determined to be invalid or unenforceable, then such determination shall not affect any other provision of this Agreement or the application of such provision to any other person or circumstance, all of which other provisions shall remain in full force and effect. If any provision of this Agreement is capable of two constructions one of which would render the provision valid, then such provision shall have the meaning which renders it valid. If any CRA Exemption is not applied to or is shortened for a Building, this Agreement will apply to that Building during the term of the CRA Exemption for that Building and such shortening shall not be default of the County under this Agreement.

Section 22. Estoppel Certificate. Within thirty (30) days after a request from Developer, Authority, Tenant or any Owner, the County will execute and deliver to Developer, Authority, Tenant or the Owner, as applicable, or, if requested by one of those parties, to any proposed purchaser, mortgagee or lessee of a Parcel or Building, a certificate stating that, with respect to that Parcel or Building, if the same is true: (i) this Agreement is in full force and effect; (ii) the requesting Developer, Authority, Tenant, or Owner is not in default under any of the terms, covenants or conditions of this Agreement, or, if that Developer, Authority, Tenant, or Owner is in default, specifying same; and (iii) such other matters as that Developer, Authority, Tenant, or Owner reasonably requests.

Section 23. Assignment of Compensation Agreement. The Compensation Agreements, related to the CRA Exemptions granted by this Agreement, between Developer, Tenant, and Teays Valley Local School District, and Developer, Tenant and Eastland-Fairfield Career and Technical Schools shall not be amended or assigned except as provided therein.

Section 24. Amendment of Prior CRA Agreements. The terms of the 2019 CRA Agreement and the terms of the 2024 CRA Agreement are amended pursuant to the terms of this Agreement. This Agreement is subject to further amendment pursuant to Section 8(D) of this Agreement.

TUESDAY, JUNE 24, 2025
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PICKAWAY COUNTY, OHIO

Section 25. Project Site Expansion. The County acknowledges that due to the dynamic nature of the Project and Tenant’s industry, Tenant may seek to expand the Project Site with additional property in Pickaway County to be owned by it, Developer, Authority, or another entity. In such a circumstance, the County agrees negotiate in good faith an amendment to this Agreement with such entity or a separate agreement with terms substantially consistent with the terms hereof.

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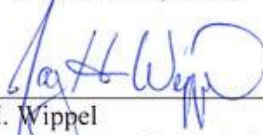
TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO


IN WITNESS WHEREOF, the County, Developer, Authority, and Tenant have caused this Agreement to be executed in their respective names by their duly authorized officers as of the date hereinabove written.


“COUNTY”

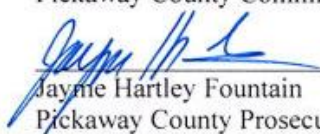
COUNTY OF PICKAWAY, OHIO

By:


Jay H. Wippel
Pickaway County Commissioner


Harold Henson
Pickaway County Commissioner


Gary Scherer
Pickaway County Commissioner


Jayme Hartley Fountain
Pickaway County Prosecutor
Approved As To Form

19756617v13

S-1

“DEVELOPER”

W-CTR RICKENBACKER PHASE 3 OWNER VIII, L.L.C.,
a Delaware limited liability company

By: W-CTR Rickenbacker Phase 3 Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,

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a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
 a Delaware limited partnership,
 its Managing Member

By: Walton Street Managers VIII, L.P.,
 a Delaware limited partnership,
 its General Partner

By: WSC Managers VIII, Inc.,
 a Delaware corporation,
 its General Partner

By: _____
Name: _____
Title: _____

TUESDAY, JUNE 24, 2025
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W-CTR RICKENBACKER PHASE 2A OWNER VIII, L.L.C.,
a Delaware limited liability company

By: W-CTR Rickenbacker Phase 2A Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

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W-CTR RICKENBACKER LAND HOLDINGS VIII, L.L.C.,
a Delaware limited liability company

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

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W-CTR SCARBROUGH LAND HOLDINGS VIII, L.L.C.,
a Delaware limited liability company

By: W Scarbrough Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

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“AUTHORITY”

Columbus Regional Airport Authority

By: _____
Joseph R. Nardone
President & CEO

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“TENANT”

ANDURIL INDUSTRIES, INC.

By: Ann Marie Rosas
Its: General Counsel

ARSENAL-1 PROPERTY HOLDINGS, LLC

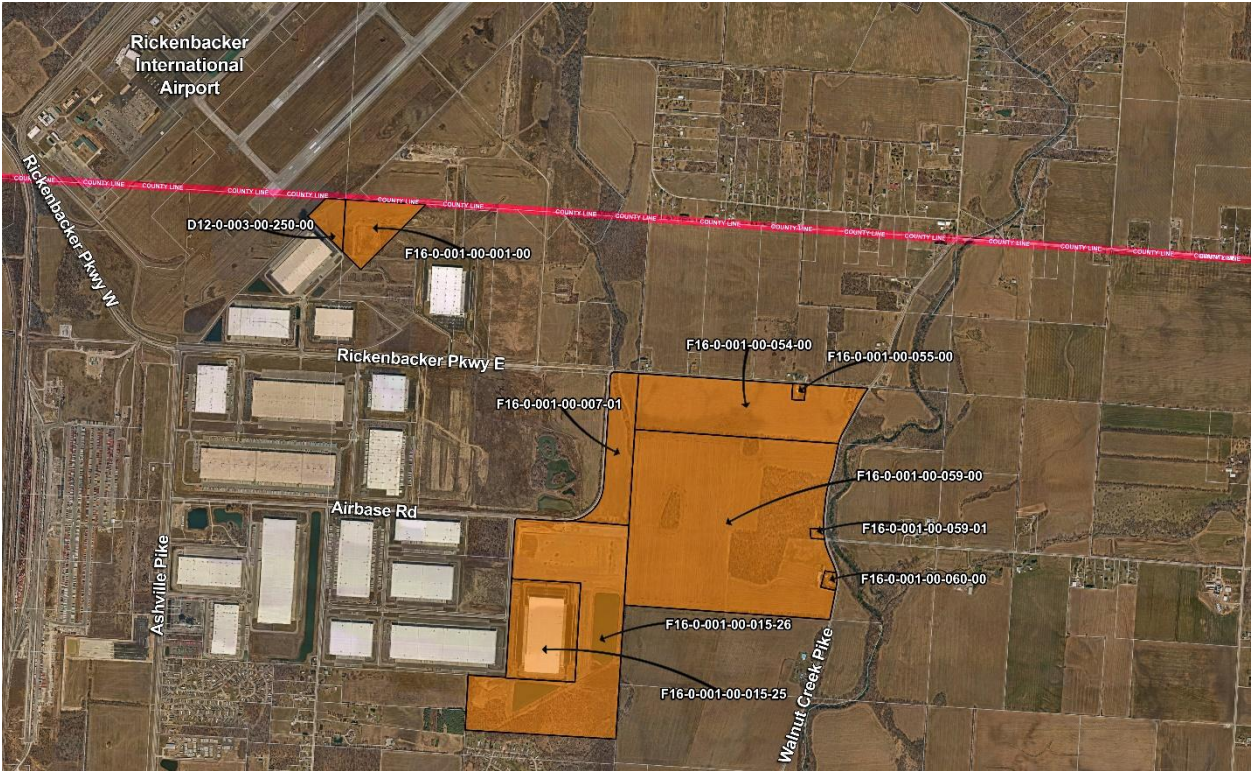
By: Anduril Industries, Inc.
Its: Manager

By: Ann Marie Rosas, General Counsel of Anduril Industries, Inc.

TUESDAY, JUNE 24, 2025
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PICKAWAY COUNTY, OHIO

EXHIBIT A

PROJECT SITE



**TUESDAY, JUNE 24, 2025
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PICKAWAY COUNTY, OHIO**

**EXHIBIT B
NICRA INCENTIVE POLICY**

(see attached)

NORTHERN INDUSTRIAL COMMUNITY
REINVESTMENT AREA-
TAX INCENTIVE POLICY

Effective July 5, 2023

With high demand for industrial space and low supply, the market for shovel-ready industrial sites in Pickaway County presents a unique opportunity to leverage the established success of the county’s Northern Industrial Community Reinvestment Area (NICRA), as depicted in Exhibit A to this Policy. *Industrial* may be in the name of the CRA, however not all industrial uses are the same. Manufacturing, including specifically, but not limited to: (a) advanced manufacturing, (b) advanced energy manufacturing (c) technology related research and development, (d) industrial internet of things process engineering, (e) additive manufacturing, (f) 3-D printing, (g) automation, and (h) advanced materials and advanced metal alloy processing, will produce high-quality, sustainable, in-demand jobs in the county and continue to foster an environment of economic self-sufficiency in and around the local communities within Pickaway County. It is the intent of this Tax Incentive Policy to encourage the best-and highest use for industrial projects within the NICRA. This Policy may be amended, supplemented, or superseded by further action by the Pickaway County Board of County Commissioners (Commissioners) in consultation with the Pickaway County Port Authority (PCPA) and Pickaway Progress Partnership (P3) after taking into account market activities and market conditions and any other relevant circumstances within the County to foster economic growth.

Applicants seeking to leverage the tax incentives available in the NICRA are encouraged to engage PCPA, P3, and the Commissioners on proposed site plans and requested incentives as soon as practicable. This Policy is intended to outline the broad guidelines for projects within NICRA. PCPA and P3 are empowered to consider the merits of each project application received, and tailor the offered incentives on a per-project basis holistically in order to achieve the objectives of this Policy and/or the objectives of the Commissioners.

1. Manufacturing Projects

Manufacturing is defined for purposes of this Policy as: any process in which materials are changed, converted, or transformed into a different state or form from which they previously existed and includes refining materials, assembling parts, and preparing raw materials and parts by mixing, measuring, blending, or otherwise committing such materials or parts to the manufacturing process.

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Manufacturing projects must identify the specific manufacturing use at the point of application for the tax incentive. Manufacturing projects approved by the County within the NICRA are eligible for the following incentive parameters:

100% tax abatement;

- Tax abatement applies for full 15 years per project, with automatic County approval of additional remodeling and future site-improvements; and
- Includes new construction and remodeling.

To be eligible for a NICRA tax abatement, all manufacturing projects must:

- Utilize the PCPA sales tax exemption program. See Section 4, below.
- Negotiate School Compensation Agreements. See Section 3, below.
- Agree to pay local fees to the County and P3 for each year during which the tax abatement applies.

2. Non-Manufacturing Projects

Eighteen (18) Month Moratorium on Distribution Center Uses – Unless otherwise approved by the County, no Owner of a Parcel within the NICRA shall be entitled to a tax exemption hereunder for a Building constructed on such Parcel that is to be used as a distribution or fulfillment center, being a Building that is operated substantially as a product storage and shipping facility for the storage or distribution of goods (a “Distribution Center”) (the “Distribution Center Moratorium”). The Distribution Center Moratorium, applies eighteen (18) months after the effective date of each Owner’s CRA agreement. For purposes of this Policy, a Building is operated substantially as a Distribution Center, if 25% or more of the final square footage, as certified in the Owner’s Certificate of Occupancy, of any Building is dedicated to use as a Distribution Center.

After the Moratorium End Date, Developer or any other Owner of a Parcel of the NICRA can construct a Distribution Center on any Parcel of the NICRA, and such Distribution Center shall be entitled to a tax exemption for a non-manufacturing use as outlined below. The Commissioners may consider requests to reduce or eliminate the Distribution Center Moratorium for specific Distribution Center projects, upon written request from the PCPA Executive Director after consideration of the merits of the project application.

Projects not meeting the definition for manufacturing, and not otherwise subject to the Distribution Center Moratorium, are eligible for the following incentive parameters:

- 15-year tax abatement;
- Percentages of abatement
 - Years 1-10: 100%
 - Years 11-15: 50%
- Includes new construction and remodeling

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- Project owner may request approval from the Commissioners to increase tax exemption for remaining years of abatement to 100% under at least one following eligibility circumstances:
 - Upon identifying a manufacturing user or subsequent owner;
 - Upon identifying a significant job creation operation that is not a manufacturing use but that creates at least 100 new jobs with a FTE base salary of at least \$75,000 per job; or
 - Making PILOT payments to the County and to any affected taxing jurisdiction for the amount of taxes that will be exempted with respect to desired additional exemption percentage.

To be eligible for a NICRA tax abatement, all non-manufacturing projects must:

- Utilize the PCPA sales tax exemption program. See Section 4, below.
- Negotiate School Compensation Agreements. See Section 3, below.
- Agree to pay local fees to the County and P3 for each year during which the tax abatement applies.

3. Project Owner Responsibility for School Agreement or School Compensation

NICRA tax abatements require the consent of both the affected regular school district and the affected joint vocational school district under current law for any abatement granted in excess of 75%, including specifically Ohio Revised Code 3735.671(A)(1)-(4).

Property owners may negotiate and reach individual agreements with each affected school district and joint vocational school district. Agreements may contain negotiated one-time compensation, direct compensation payments, in-kind contributions, any combination of these items and any other appropriate terms and conditions acceptable to each school district and joint vocational school district. A valid written agreement with or consent waiver from each affected school district and joint vocational school district is necessary to comply with Ohio Revised Code Section 3735.671(A)(1)-(4) for NICRA tax abatements and to secure the Commissioners' support.

4. Pickaway County Port Authority Sales Tax Exemption Program

The PCPA was established in 2021 as an economic development-focused entity that assists in various development projects across Pickaway County. PCPA directly participates in certain aspects of capital investment and infrastructure development in support of developing sites. The Port's sales tax exemption program was designed to assist new capital investment in Pickaway County by partially exempting sales taxes paid on construction materials for projects supported by the Port Authority.

To be eligible for a NICRA tax abatement, a project must utilize the Port's sales tax exemption program. Generally, the terms of each sales tax exemption are subject to negotiation following

3 | Page

the payment of a deposit and the development of acceptable terms between the Port Authority and a project sponsor.

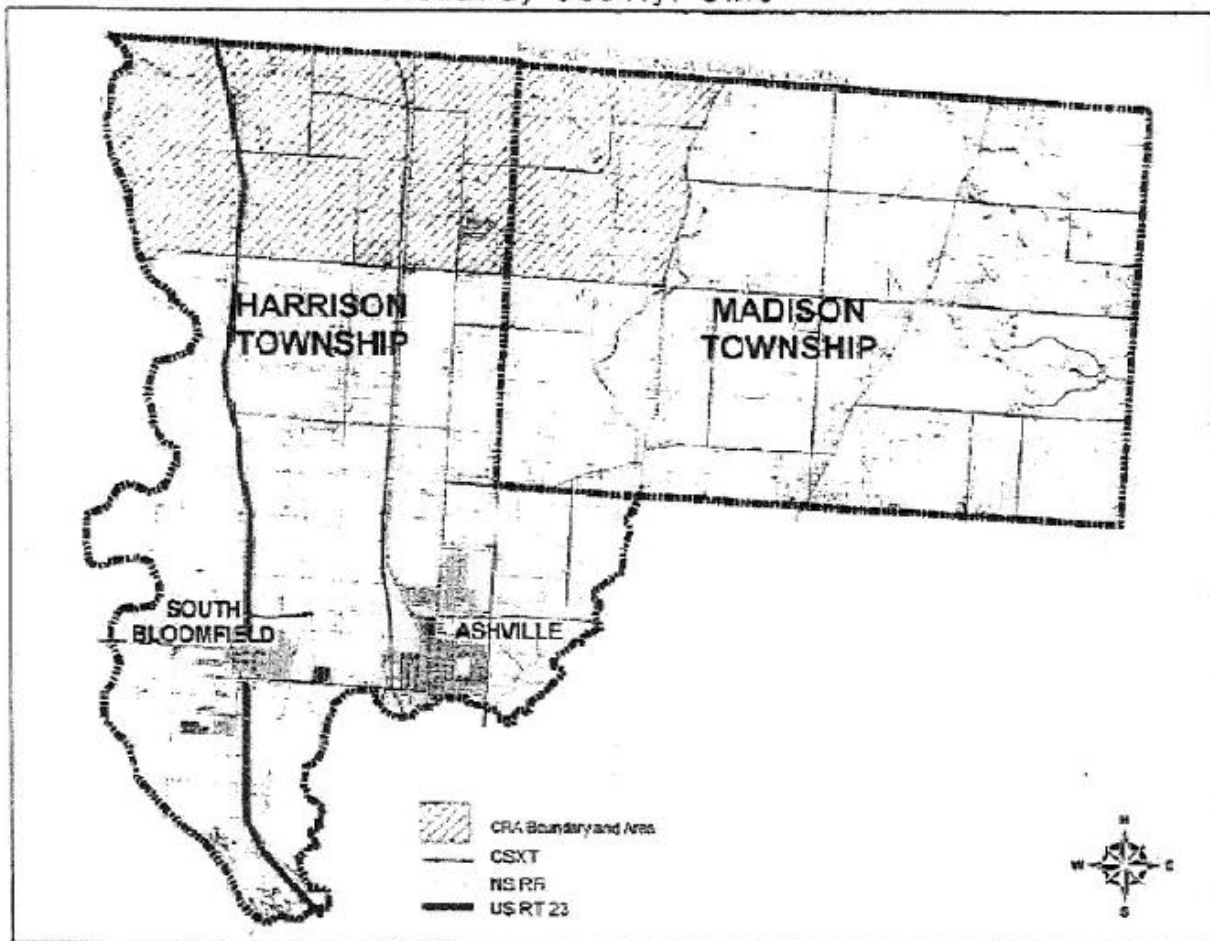
PCPA charges a fee for each development that uses the exemption program equal to at least 25% and no greater than 50% of the sales tax avoided due to the exemption. The Port uses the fees it generates from the sales tax exemption program in part to support individual sites under development, in part to assist communities with infrastructure needs, and in part to further broader economic development goals within Pickaway County. PCPA sales tax exemption program therefore results in net savings of between 50% and 75% of the sales tax that would have been paid with respect to construction materials but for the exemption. The Port may, in its discretion, consider fees less than 25% of the sales tax avoided due to the exemption for any manufacturing projects. Port fees are subject to change by action of the PCPA Board of Directors, and net savings may vary based on the actual hard costs and the actual labor costs for a project.

If the Owner does not wish to use PCPA for the exemption of sales tax on construction materials, it shall make one-time Payment in Lieu of Taxes (PILOT) to the Port equal in an amount that is agreed upon by the Owner and PCPA. The PILOT to the PCPA is due 30 days after the receipt of the Owner's Certificate of Occupancy for the Building.

TUESDAY, JUNE 24, 2025
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PICKAWAY COUNTY, OHIO

EXHIBIT A

Harrison-Madison CRA
Pickaway County, Ohio



Pickaway Development & Planning Office 2007

TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO

EXHIBIT C

FORM OF PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made and entered into by and between _____, a _____ [limited liability company][corporation] (“Assignee”), _____, a _____ [limited liability company][corporation] (“Assignor”), and Pickaway County, Ohio (the “County”). Except as otherwise provided herein, capitalized terms used herein shall have the same meaning as in the Community Reinvestment Act Agreement (as hereinafter defined).

WITNESSETH THAT:

WHEREAS, [Assignor or, if different, Developer] and the County have entered into that certain Amended and Restated Northern Industrial Area Community Reinvestment Act Agreement dated _____, 2025 (as amended from time to time, the “Community Reinvestment Act Agreement”) relating to CRA Exemptions that may be granted by the County with respect to Buildings to be constructed on approximately 680 acres of land located within Madison Township, Ohio (the “Project Site”); and

WHEREAS, Assignee will acquire from Assignor a Parcel of the Exempted Property (that Parcel being referred to herein as the “Transferred Property” and is further described on Exhibit A hereto) on which [a Building subject to a CRA Exemption is currently located][Assignee will construct a Building that is eligible for CRA Exemption]; and

WHEREAS, in connection with the anticipated and planned conveyance of the Transferred Property by the Assignor to Assignee, Assignee wishes to assume the rights and obligations of the Assignor under the Community Reinvestment Act Agreement as it relates to the Transferred Property, effective on the date of the conveyance of the Transferred Property to the Assignee (the “Conveyance Date”), and the County has, by Resolution No. _____ passed _____, approved the assignment to and assumption by Assignee of those benefits and obligations on the terms set forth in the Community Reinvestment Act Agreement and the execution and delivery of this Agreement; and

NOW, THEREFORE, in consideration of the circumstances described above, the covenants contained in the Community Reinvestment Act Agreement, and the benefit to be derived by Assignor and Assignee from the execution hereof, the parties hereto agree as follows:

1. From and after the Conveyance Date, Assignee hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the Community Reinvestment Act Agreement to be performed and observed by the Owner with respect to the Transferred Property; and (ii) certifies to the validity, as to Assignee as of the date of this Agreement, of the representations, warranties, and covenants made by Assignor in the Community Reinvestment Act Agreement with respect to the Transferred Property, other than as set forth below. Such obligations, agreements, covenants, restrictions, and warranties include, but are not limited to, those contained in the Community Reinvestment Act Agreement as they relate to the Transferred Property.

2. Assignee currently estimates there will be created at the Transferred Property by the year [20__] approximately _____ full-time equivalent permanent employees, with a total new payroll of approximately \$ _____ upon full build-out of the Building on the Transferred Property. Such estimates evidence the Building’s proportional contribution to the estimated jobs and payroll for the Project as set forth in Section 2 of the Community Reinvestment Act Agreement, provided that such number of jobs and payroll may be proportionally reduced as provided in Section 2 thereof. Notwithstanding the foregoing, Assignee will be responsible for the creation of at least 1 job per 5,000 square feet of space at an annual salary per job of at least \$50,000 within three years of receiving the certificate of occupancy for the Building. As of the date of this Agreement, Assignee has no full-time equivalent permanent employees at the Project. Therefore, no employee positions are expected to be retained by Developer due to construction of the Building or Buildings on the Transferred Property. The estimates provided in this Section 2 are good faith estimates provided pursuant to Section 3735.671(B) of the Ohio Revised Code and shall not be construed in a manner that would limit the amount or term of the tax exemption provided in the Community Reinvestment Act Agreement with respect to the Transferred Property, except as outlined in Section 8 of the Community Reinvestment Act Agreement.¹

¹ To be modified as appropriate if a Building has already been constructed on the Transferred Property.

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PICKAWAY COUNTY, OHIO

3. Assignee further certifies that (i) Assignee is not a party to a prior agreement granting an exemption from property taxation for a structure in Ohio, at which structure has discontinued operations prior to the expiration of the term of that prior agreement and within the three (3) years immediately prior to the Conveyance Date, (ii) nor is Assignee a “successor” to, nor “related member” of, a party as described in the foregoing clause (i). As used in this paragraph, the terms “successor” and “related member” have the meaning as prescribed in Section 3735.671(C) of the Ohio Revised Code.

4. Assignee further certifies that it is in compliance with State of Ohio campaign financing laws contained in Chapter 3517 of the Ohio Revised Code, including, but not limited to, divisions (1)(1) and (3) and (J)(1) and (3) of Section 3517.13 of the Ohio Revised Code, as applicable. Assignor hereby certifies that it is not aware of any violations of any provisions of Section 2921.42 of the Ohio Revised Code in connection with this Agreement. Assignee acknowledges that the Community Reinvestment Act Agreement provides for specific investments by Assignee in compensation for the award of economic development incentives for the Building on the Transferred Property. Assignee agrees to cooperate in the execution of any further agreements and documents and any real property declaration of covenants for the purpose of implementing and securing the Community Reinvestment Act Agreement.

5. The County agrees that, from and after the Effective Date, as to the Transferred Property, Assignee has and shall have all entitlements and rights to tax exemptions, and obligations, as both (a) an “Owner” under the Community Reinvestment Act Agreement, and (b) in the same manner and with like effect as if Assignee had been an original signatory to the Community Reinvestment Act Agreement.

6. Notices to Assignee with respect to the Community Reinvestment Act Agreement shall be addressed as follows:

If to Assignee: [To be provided]

7. Upon execution of this Agreement, Assignor is released from all liability under the Community Reinvestment Act Agreement with respect to the Transferred Property from and after the Conveyance Date.

8. This Agreement may be executed in counterparts. Each counterpart shall be deemed an original, and the counterparts together shall constitute one and the same instrument. Signatures transmitted by facsimile or electronic means are deemed to be original signatures.

[Signature pages follow]

TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO

ASSIGNOR

[NAME OF ASSIGNOR]

By: _____
Print Name: _____
Title: _____

[SIGNATURE PAGE TO PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT]

TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO

ASSIGNEE

[NAME OF ASSIGNEE]

By:_____
Print Name:_____
Title:_____

[SIGNATURE PAGE TO PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT]

TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO

This Agreement is approved by:

COUNTY OF PICKAWAY, OHIO

By: _____
Commissioner

By: _____
Commissioner

By: _____
Commissioner

Pickaway County Prosecutor
Approved As To Form

[SIGNATURE PAGE TO PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT]

**TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO**

EXHIBIT A

TRANSFERRED PROPERTY

TUESDAY, JUNE 24, 2025
OFFICE OF THE BOARD OF COMMISSIONERS
PICKAWAY COUNTY, OHIO

EXHIBIT D - EXEMPTION APPLICATION

Application for Community Reinvestment Area Tax Incentives between the Pickaway County Board of County Commissioners and (property owner).

1. a. Name of property owner, home or main office address, contact person, and telephone number (attach additional pages if multiple enterprise participants).

See Supplemental Attachment

Enterprise Name

Address

Contact Person

Telephone Number

- b. Project site:

Name

Address

Contact Person

Telephone Number

0. a. Nature of commercial/industrial activity (manufacturing, warehousing, wholesale or retail stores, or other) to be conducted at the site.

Manufacturing

- b. List primary 6 digit North American Industry Classification System (NAICS) # 334511 ~~Business~~
~~may list other relevant SIC~~

- c. If a ~~consolidation~~, what are the components of the consolidation? (must itemize the location, assets, and employment positions to be transferred):

Not applicable

- d. Form of business of enterprise (corporation, partnership, proprietorship, or other). See
Supplemental Attachment

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3. Name of principal owner(s) or officers of the business.

See Supplemental Attachment

4. a. State the enterprise's current employment level at the proposed project site:
0

b. Will the project involve the relocation of employment positions or assets from one Ohio location to another? Yes No X

c. If yes, state the locations from which employment positions or assets will be relocated and the location to where the employment positions or assets will be located:

Not applicable

d. State the enterprise's current employment level in Ohio (itemized for full and part-time and permanent and temporary employees):

0

e. State the enterprise's current employment level for each facility to be affected by the relocation of employment positions or assets:

Not applicable

f. What is the projected impact of the relocation, detailing the number and type of employees and/or assets to be relocated?

Not applicable

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5. Does the Property Owner owe:
- a. Any delinquent taxes to the State of Ohio or a political subdivision of the state?
Yes No X
- b. Any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State? Yes ____ No X
- c. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not?
Yes No X
- d. If yes to any of the above, please provide details of each instance including but not limited to the location, amounts and/or case identification numbers (add additional sheets). Not applicable
6. Project Description: See Supplemental Attachment
7. Project will begin 3rd quarter, 2025 and be completed December 31, 2035 provided a tax exemption is provided.
8. a. Estimate the number of new employees the property owner will cause to be created at the facility that is the project site (job creation projection must be itemized by the name of the employer, full and part-time and permanent and temporary):
See Supplemental Attachment
- b. State the time frame of this projected hiring: 10 yrs.
- c. State proposed schedule for hiring (itemize by full and part-time and permanent and temporary employees):
See Supplemental Attachment
9. a. Estimate the amount of annual payroll such new employees will add \$ 530,319,233
(Upon full build-out)
(new annual payroll must be itemized by full and part-time and permanent and temporary new employees). See Supplemental Attachment
- b. Indicate separately the amount of existing annual payroll relating to any job retention claim resulting from the project: \$ Not
10. An estimate of the amount to be invested by the enterprise to establish, expand, renovate or occupy a facility:
- | | |
|--|---------------------------|
| A. Acquisition of Buildings: | \$ 30,000,000 (Land cost) |
| B. Additions/New Construction: | \$ 680,000,000 |
| C. Improvements to existing buildings: | \$ 0 |
| D. Machinery & Equipment: | \$ 200,000,000 |
| E. Furniture & Fixtures: | \$ 0 |
| F. Inventory: | \$ 0 |
| Total New Project Investment: | <u>\$ 910,000,000</u> |
11. a. Business requests the following tax exemption incentives: 100% for 30 years covering real property as described above. Be specific as to the rate, and term.

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PICKAWAY COUNTY, OHIO

b. Business's reasons for requesting tax incentives (be quantitatively specific as possible)
See Supplemental Attachment

Submission of this application expressly authorizes Pickaway Progress Partnership and/or Pickaway County Port Authority to contact the Ohio Environmental Protection Agency to confirm statements contained within this application including item #5 and to review applicable confidential records. As part of this application, the property owner may also be required to directly request from the Ohio Department of Taxation, or complete a waiver form allowing the Department of Taxation to release specific tax records to the local jurisdiction considering the request.

The Applicant agrees to supply additional information upon request.

The Applicant affirmatively covenants that the information contained in and submitted with this application is complete and correct and is aware of the ORC Sections 9.66(C) (1) and 2921.13(D) (1) penalties for falsification which could result in the forfeiture of all current and future economic development assistance benefits as well as a fine of not more than \$1,000 and/or a term of imprisonment of not more than six months.

Name of Property Owner

Date

Signature

Typed Name and Title

NOTES

* A copy of this proposal must be forwarded by the local governments to the affected Board of Education along with notice of the meeting date on which the local government will review the proposal. Notice must be given a minimum of fourteen (14) days prior to the scheduled meeting to permit the Board of Education to appear and/or comment before the legislative authorities considering the request.

** Attach to Final Community Reinvestment Area Agreement as Exhibit A

Supplemental Attachment to Community Reinvestment Area Agreement Application

- **Question 1(a): Name of property owner, home or main office address, contact person, and telephone number (attach additional pages if multiple enterprise participants):**

<u>Enterprise Name</u>	<u>Contact Person</u>	<u>Address</u>	<u>Telephone Number</u>
W-CTR Scarbrough Land Holdings VIII, L.L.C.	Dominic Petrucci	4343 Von Karman Avenue, Suite 220, Newport Beach, CA 92660	949-431-6429
W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C.	Dominic Petrucci	4343 Von Karman Avenue, Suite 220, Newport Beach, CA 92660	949-431-6429
W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C.	Dominic Petrucci	4343 Von Karman Avenue, Suite 220, Newport Beach, CA 92660	949-431-6429
W-CTR Rickenbacker Land Holdings VIII, L.L.C.	Dominic Petrucci	4343 Von Karman Avenue, Suite 220, Newport Beach, CA 92660	949-431-6429
Anduril Industries, Inc.	Attn: Finance Department, C/O Controller	1400 Anduril, Costa Mesa, CA 92626	949-891-1607
Arsenal-1 Property Holdings, LLC	Attn: Finance Department, C/O Controller	1400 Anduril, Costa Mesa, CA 92626	949-891-1607

- **Question 2(d): Form of business enterprise (Corporation, partnership, proprietorship or other).**

<u>Entity</u>	<u>Form of Business</u>
W-CTR Scarbrough Land Holdings VIII, L.L.C.	Limited liability company
W-CTR Rickenbacker Land Holdings VIII, L.L.C.	Limited liability company
W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C.	Limited liability company
W-CTR Rickenbacker Land Holdings VIII, L.L.C.	Limited liability company
Anduril Industries, Inc.	Corporation
Arsenal-1 Property Holdings, LLC	Limited liability company

- **Question 3: Name of principal owner(s) or officers of the business.**

<u>Entity</u>	<u>Name of principal owner(s) or officers</u>
W-CTR Scarbrough Land Holdings VIII, L.L.C.	W Scarbrough Investors VIII, L.L.C., Member

W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C.	W-CTR Rickenbacker Phase 3 Holdings VIII, L.L.C., Sole Member
W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C.	W-CTR Rickenbacker Phase 2 Holdings VIII, L.L.C., Sole Member
W-CTR Rickenbacker Land Holdings VIII, L.L.C.	W Rickenbacker Investors VIII, L.L.C., Member
Anduril Industries, Inc.	Palmer Luckey, Founder Brian Schimpf, Co-Founder and Chief Executive Officer Trae Stephens, Co-Founder and Executive Chairman Matt Grimm, Co-Founder and Chief Operating Officer Joseph Chen, Co-Founder Christian Brose, President and Chief Strategy Officer Babak Siavoshy, Chief Financial Officer Matthew Steckman, President and Chief Business Officer
Arsenal-1 Property Holdings, LLC	Anduril Industries, Inc., Sole Owner and Manager

• **Question 6: Project Description:**

Anduril Industries, Inc. & Arsenal-1 Property Holdings, LLC (collectively, "Anduril") is a defense products company, creating autonomous systems, weapons and munitions to support the United States and its allies. Unlike most defense companies, we don’t wait for our customers to tell us what they need. We identify problems, privately fund our research & development and sell finished products off the shelf. Ideas are turned into deployed capabilities in months, not years, saving the government and taxpayers money along the way. Anduril supports operations with the United States Department of Defense, the United States Department of Homeland Security, the Australian Defence Force, the United Kingdom Ministry of Defence, and other allied partners around the world. Anduril initiated a multi-state site selection search to determine the location in which to establish a new advanced manufacturing facility. Initially commencing with a 17-site search, Anduril evaluated sites and data analytics to support the company's operation, including performing a robust workforce analysis to identify markets with the necessary talent pool. The selected project location must allow for the recruitment and training of highly skilled employees. This project involves the creation of an approximately 5,000,000 square foot state-of-the-art, multi-building campus to manufacture defense products. The company will create 4,008 full-time positions to support its operation, including technical, manufacturing, engineering and quality positions.

• **Question 8(a): Estimate the number of new employees the property owner will cause to be created at the facility that is the project site (job creation must be itemized by the name of the employer, full and part-time and permanent and temporary):**

<u>Name of Employer</u>	<u>Full-Time Jobs to be Created</u>	<u>Part-Time Jobs to be Created</u>	<u>Permanent Jobs</u>	<u>Temporary Jobs</u>
Anduril Industries, Inc.	4,008	0	4,008	0

• **Question 8(c): State proposed schedule for hiring (itemize by full and part-time and permanent and temporary employees):**

<u>Date</u>	<u>Number of Full-Time Equivalent (FTE) Jobs</u>	<u>Number of Part-Time Jobs</u>	<u>Number of Permanent Jobs</u>	<u>Number of Temporary Jobs</u>
By 12/31/2026	301	0	301	0
By 12/31/2027	544	0	544	0
By 12/31/2028	719	0	719	0
By 12/31/2029	832	0	832	0
By 12/31/2030	1,123	0	1,123	0
By 12/31/2031	1,414	0	1,414	0

By 12/31/2032	2,077	0	2,077	0
By 12/31/2033	2,573	0	2,573	0
By 12/31/2034	3,208	0	3,208	0
By 12/31/2035	4,008	0	4,008	0

- Question 9(a): Estimate the amount of annual payroll such new employees will add (new annual payroll must be itemized by full and part-time and permanent and temporary new employees)**

<u>Date</u>	<u>Estimated Annual Payroll (Full-Time, Permanent)</u>	<u>#of Full-Time Equivalent (FTE) Jobs</u>	<u># of Part-Time Jobs</u>	<u># of Permanent Jobs</u>	<u># of Temp. Jobs</u>
By 12/31/2026	\$22,682,354	301	0	301	0
By 12/31/2027	\$43,723,290	544	0	544	0
By 12/31/2028	\$61,550,745	719	0	719	0
By 12/31/2029	\$75,707,610	832	0	832	0
By 12/31/2030	\$108,632,517	1,123	0	1,123	0
By 12/31/2031	\$145,611,423	1,414	0	1,414	0
By 12/31/2032	\$227,533,731	2,077	0	2,077	0
By 12/31/2033	\$300,211,495	2,573	0	2,573	0
By 12/31/2034	\$398,633,974	3,208	0	3,208	0
By 12/31/2035	\$530,319,233	4,008	0	4,008	0

- Question 11(b): Business’s reasons for requesting tax incentives (be quantitatively specific as possible)**

Anduril has evaluated multiple locations & states for this project over numerous months. The final location selection entails both an operating and financial component and the company has analyzed both qualitative and quantitative factors of each site. Each of the locations under consideration provides access to top talent as well as training programs necessary to sustain and grow operations while increasing business synergy.

The financial component of this project is crucial to ensuring long-term success. Because the capital investment will be more than \$900,000,000, the project must find ways to mitigate costs where possible. When evaluating site location options, the project executive team will weigh several factors to ensure the selected location can support both the operational and financial needs of the project.

The incentives offered through the Community Reinvestment Area (“CRA”) are an essential component of the decision-making process for the project team as the CRA will allow the project to offset a portion of the long-term operational costs. The Ohio incentives offered, including the CRA benefit, will provide the best rate of return for the significant capital investment that must be deployed to support this project. Without the incentive benefits offered from the State of Ohio and local community partners, the project would not move forward in Ohio.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

**In the Matter of
Resolution Declaring the Improvements to Certain Parcels of
Real Property to Be A Public Purpose and Exempt from Real Property Taxation;
Requiring the Owners of The Parcels to Make Service Payments In Lieu of Real Property Taxes;
Specifying the Public Infrastructure Improvements Made, to Be Made, or In the Process of Being Made
That Directly Benefit, or that Once Made Will Directly Benefit the Parcels; Authorizing the Execution of
One or More School Compensation Agreements and Approving Related Matters:**

Commissioner Gary Scherer offered the motion, seconded by Commissioner Harold Henson, to adopt the following Resolution:

Resolution No.: PC-062425-52

A RESOLUTION DECLARING THE IMPROVEMENTS TO CERTAIN PARCELS OF REAL PROPERTY TO BE A PUBLIC PURPOSE AND EXEMPT FROM REAL PROPERTY TAXATION; REQUIRING THE OWNERS OF THE PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF REAL PROPERTY TAXES; SPECIFYING THE PUBLIC INFRASTRUCTURE IMPROVEMENTS MADE, TO BE MADE, OR IN THE PROCESS OF BEING MADE THAT DIRECTLY BENEFIT, OR THAT ONCE MADE WILL DIRECTLY BENEFIT THE PARCELS; AUTHORIZING THE EXECUTION OF ONE OR MORE SCHOOL COMPENSATION AGREEMENTS AND APPROVING RELATED MATTERS

WHEREAS, Ohio Revised Code Sections 5709.77 through 5709.81 (the “TIF Statutes”) provide that this Board of Commissioners (the “Board”) may, under certain circumstances, declare the “Improvement” (as defined in the TIF Statutes) to parcels of real property located in the County of Pickaway, Ohio (the “County”) to be a public purpose and exempt from real property taxation, specify public infrastructure improvements made, to be made, or in the process of being made that directly benefit, or that once made will directly benefit the parcels, provide for payments in lieu of real property taxation by the owner or owners of those parcels, and establish a redevelopment tax equivalent fund; and

WHEREAS, the parcels of real property identified in Exhibit A attached hereto and incorporated herein by reference, whether as presently appearing on County tax duplicates or as subdivided or combined and appearing on future tax duplicates from time to time, are located in the unincorporated territory of the County (with each parcel being referred to herein as a “Parcel” and collectively as the “Parcels,” or the “TIF Site”); and

WHEREAS, W-CTR Scarbrough Land Holdings VIII, L.L.C., W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C., W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C., Arsenal-1 Property Holdings, LLC, together with its parent company, Anduril Industries, Inc., (the “Developer Entities”) plan to develop, in conjunction with one or more port authorities organized pursuant to Ohio Revised Code Chapter 4582, or a team of one or more port authorities organized pursuant to Ohio Revised Code Chapter 4582, and the County, as well as other third parties, each as may be necessary from time to time, a portion of the TIF Site by constructing, or otherwise causing the construction of, a series of commercial and industrial facilities, related site improvements, and appurtenances thereto (collectively, the “Project”); and

WHEREAS, to encourage the timely completion of the Project and the construction of various public infrastructure improvements in support of the Project and described pursuant to Exhibit B attached hereto and incorporated herein by reference (the “Public Infrastructure Improvements”), this Board has determined to authorize the TIF Exemption (as defined herein) and enter into a TIF Pledge and Security Agreement to be executed by and among the Pickaway County Port Authority and the County (the “TIF Security Agreement”) which TIF Security Agreement is intended to be approved by this Board pursuant to one or more other resolutions; and

WHEREAS, this Board has determined that it is necessary and appropriate and in the best interests of the County to require that the owner and all future owners of the Parcels comprising the TIF Site make service payments in lieu of real property taxes (as further defined below) pursuant to Ohio Revised Code Section 5709.79; and

WHEREAS, pursuant to Ohio Revised Code Section 5709.80, this Board has determined to establish a redevelopment tax equivalent fund for the deposit of such semi-annual Service Payments (as further defined below), to be held in the custody of the County Auditor of Pickaway County, Ohio (the “County Auditor”) as fiscal officer of the County and this Board; and

WHEREAS, by the authority granted to this Board pursuant to Sections 5709.80(C)(1)(a) and 5709.82(B), this Board intends to cause the County Treasurer of Pickaway County, Ohio (the “County Treasurer”)

to pay a portion of the Service Payments to each of the Teays Valley Local School District (the “TVLSD”) and the Eastland-Fairfield Career and Technical Schools (the “JVSD” and, together with the TVLSD, the “School Districts”) in an amount equal to the amount of real property taxes each of the School Districts would have received had this Resolution not been adopted; and

WHEREAS, to memorialize the terms of such compensation to each of the School Districts, this Board desires to authorize the execution and delivery of (i) an Amended and Restated School Compensation Agreement (Project Thor) to be executed by and among the Developer Entities, the County, and the TVLSD, together with their permitted successors and assigns and in substantially the form attached hereto as Exhibit C (the “TVLSD Compensation Agreement”) and (ii) an Amended and Restated School Compensation Agreement (Project Thor) to be executed by and among the Developer Entities, the County, and the JVSD, together with their permitted successors and assigns and substantially in the form attached hereto as Exhibit D (the “JVSD Compensation Agreement” and, together with the TVLSD Compensation Agreement, the “School Compensation Agreements”); and

WHEREAS, on January 17, 2025, the Board of Education of the TVLSD passed a resolution approving the terms of the TIF Exemption (as defined herein), authorizing the execution of the TVLSD Compensation Agreement, waiving any right to receive notifications or any other compensation that may be required pursuant to the TIF Statutes, Ohio Revised Code Section 5709.83, and other generally applicable Ohio law; and

WHEREAS, on January 8, 2025 and pursuant to the requirement of Ohio Revised Code Section 5709.78(C)(2) that the County provide compensation to the JVSD at the same rate and on the same terms as provided to the TVLSD pursuant to the TVLSD Compensation Agreement, the Board of Education of the JVSD passed a resolution authorizing the execution of the JVSD Compensation Agreement and waiving any right to receive notifications (if received no later than March 31, 2025) or any other compensation that may be required pursuant to the TIF Statutes, Ohio Revised Code Section 5709.83, and other generally applicable Ohio law; and

WHEREAS, pursuant to Ohio Revised Code Section 5709.83(A), the County has provided, and this Board hereby ratifies the giving of, notices to each of the Boards of Education of each of the School Districts, together with a copy of this Resolution, at least fourteen (14) days in advance of the date on which this Board intended to consider formal adoption of this Resolution; and

WHEREAS, to further support the timely completion of the Project, the Public Infrastructure Improvements, and to encourage further economic development within the County, this Board intends to authorize one or more community reinvestment area exemptions from real property taxation pursuant to Ohio Revised Code Section 3735.671 applicable to one or more structures to be located upon the Parcels comprising the TIF Site, all as is intended to be further defined pursuant to a resolution to be approved by this Board and one or more Amended and Restated Community Reinvestment Area Agreements, as may be further amended from time to time (the “CRA Agreements”); and

WHEREAS, this Board now desires to approve the TIF Exemption with respect to the Parcels comprising the TIF Site.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PICKAWAY COUNTY, STATE OF OHIO, THAT:

Section 1. The Public Infrastructure Improvements described on Exhibit B attached hereto and incorporated herein that are made, to be made, or in the process of being made directly benefit, or that once made, will directly benefit the Parcels comprising the TIF Site.

Section 2. Pursuant to and in accordance with the provisions of Ohio Revised Code Section 5709.78, and, in particular, Ohio Revised Code Section 5709.78(A), this Board hereby finds and determines that one hundred percent (100%) of the increase in the assessed value (which increase in assessed value is herein referred to as the “Improvement” or “Improvements” as defined in Ohio Revised Code Section 5709.77) of each Parcel after the effective date of this Resolution is hereby declared to be a public purpose and shall be exempt from taxation for a thirty (30) year period commencing with the first year for which an exemption is claimed by any DTE 24 exemption application, and any successor exemption application as the same may be updated by the State of Ohio, filed by the County with respect to such Parcel that is to be filed with respect to each Parcel (each a “Commencement Date”), and ending for each Parcel, on a parcel-by-parcel basis, on the earlier of (a) thirty (30) years after such Commencement Date or (b) the date on which the County can no longer require the payment of semi-annual Service Payments (as defined herein), all in accordance with the requirements of the TIF Statutes (collectively, the “TIF Exemption”).

Under Ohio Revised Code Section 5709.78(F), the TIF Exemption shall apply to the Improvement to each Parcel on a parcel-by-parcel basis. The Commencement Date with respect to Improvements attributable to a Parcel may occur within a different tax year than the Commencement Date for an Improvement attributable to any other Parcel, and the Improvement on each Parcel shall have a separate exemption term of thirty (30) years. In no case,

however, shall any Improvement attributable to any Parcel be exempted from real property taxation for a period longer than thirty (30) years.

Notwithstanding the foregoing, the TIF Exemption applicable to the Parcels comprising the TIF Site shall be subordinate to any community reinvestment area exemption from real property taxation authorized by this Board pursuant to Ohio Revised Code Section 3735.671 and the CRA Agreement, all pursuant to the regulations governing the priority of real property tax exemptions pursuant to Ohio Revised Code Section 5709.911 and other generally applicable Ohio law.

Section 3. As provided in Ohio Revised Code Section 5709.79, the current and future owners (each an “Owner,” and collectively, the “Owners”) of each Parcel are hereby required to make service payments in lieu of real property taxes with respect to the Improvement allocable to each Parcel to the County Treasurer on or before the final dates for the payment of semi-annual real property taxes. The service payments in lieu of real property taxes will be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and collected against that Improvement if it were not exempt from real property taxation pursuant to this Section 3, including any penalties and interest at the then current rate established for real property taxes under Ohio Revised Code Sections 323.121 and 5703.47 (collectively, the “PILOTs”). The PILOTs, and any other payments with respect to the Improvement allocable to each Parcel comprising the TIF Site that are received in connection with the reduction required by Ohio Revised Code Sections 319.302, 321.24, 323.152 and 323.156, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the “Property Tax Rollback Payments” and together with the PILOTs, the “Service Payments”), will be deposited and distributed in accordance with Sections 4 and 5 hereof.

Section 4. This Board hereby establishes, pursuant to, and in accordance with, the provisions of Ohio Revised Code Section 5709.80, a Redevelopment Tax Equivalent Fund, together with its applicable accounts and sub-accounts (the “TIF Fund”), into which shall be deposited the semi-annual Service Payments distributed to the County by or on behalf of the County Treasurer with respect to the Improvements attributable to each Parcel comprising the TIF Site. Within the TIF Fund, the County Auditor is hereby authorized to establish one or more accounts or sub-accounts as may be required from time to time in the sole discretion of the County Auditor. The TIF Fund shall be given a unique name by the County Auditor to distinguish it from all other redevelopment tax equivalent funds established by the County. The TIF Fund shall be maintained in the custody of the County and the Service Payments deposited into the TIF Fund shall be used solely for the purposes authorized in the TIF Statutes and this Resolution. The TIF Fund shall remain in existence so long as Service Payments are collected and used for the aforesaid purposes, after which the TIF Fund shall be dissolved in accordance with Ohio Revised Code Section 5709.80 and any incidental surplus money remaining in the TIF Fund shall be transferred to the general fund of the County as provided in Ohio Revised Code Section 5709.80(D).

Section 5. At the same time and in the same manner as real property tax distributions, the County Treasurer shall distribute the Service Payments as follows:

FIRST, to each of the School Districts, the amount of Service Payments equal to the amount of real property taxes each of the School Districts would have received had this Resolution not been adopted in accordance with the terms of each of the School Compensation Agreements; and

SECOND, the remainder to the County Auditor for deposit into the TIF Fund.

The County shall then use the Service Payments for such uses as may be identified and approved by the County from time to time, as follows:

FIRST, in accordance with the TIF Security Agreement pursuant to its terms; and

SECOND, payment of the costs of any Public Infrastructure Improvements defined by Ohio Revised Code Sections 5709.40(A)(8), 5709.77(H), and Exhibit B attached hereto and selected in the sole discretion of the County, made, to be made, or in the process of being made that will directly benefit or serve the Parcels comprising the TIF Site; and

THIRD, for any other lawful purpose pursuant to this Resolution, the TIF Statutes, its related laws and rules, and other generally applicable Ohio law.

Section 6. This Board hereby approves each of the School Compensation Agreements and authorizes this Board to execute, deliver, and perform each of the School Compensation Agreements, substantially in the form attached hereto as Exhibit C and Exhibit D, together with such modifications as shall be approved by the Board as are not materially adverse to the County and consistent with this Resolution, all of which shall be conclusively evidenced by the signatures of a majority of the members of this Board. This Board is further hereby authorized to execute and deliver any additional documents, agreements, certificates, or instruments as this Board shall deem necessary to carry out the purposes of this Resolution and to perform each of the School Compensation Agreements, and the County is hereby authorized to perform its obligations under any of those

documents, agreements, certificates, or instruments, together with each of the School Compensation Agreements.

Section 7. This Board further authorizes and directs the Board President, or any other appropriate County official as directed by the Board President, together with their designees to: (i) make arrangements necessary and proper for the collection of the semi-annual Service Payments from the Owners, (ii) make payment of the Service Payments to the County to be deposited into the TIF Fund, (iii) prepare and sign all agreements, certificates, and instruments as may be necessary to implement this Resolution, including any applications for Real Property Tax Exemption and Remission (Form DTE-24), or any successor form or forms thereto, as may be required from time to time as provided in Ohio Revised Code Section 5709.911 to perfect the TIF Exemption, and (iv) take all other actions as may be appropriate and necessary to implement this Resolution.

Section 8. In accordance with Ohio Revised Code Section 5709.832, this Board hereby determines that no employer located on the Parcels comprising the TIF Site shall deny any individual employment based on considerations of race, religion, sex, disability, color, national origin or ancestry.

Section 9. The County has established the Pickaway County Tax Incentive Review Council (the “Council”) with the membership of the Council constituted in accordance with Ohio Revised Section 5709.85. The Council shall, in accordance with Ohio Revised Code Section 5709.85, review semi-annually all exemptions from taxation resulting from the authorizations set forth in this Resolution and any other such matters as may properly come before the Council, all in accordance with Ohio Revised Code Section 5709.85.

Section 10. Pursuant to Ohio Revised Code Section 5709.78(H), the Clerk of this Board is hereby directed to deliver a copy of this Resolution to the Director of the Department of Development of the State of Ohio within fifteen (15) days after its passage. On or before March 31 of each year that the TIF Exemption set forth herein remains in effect, the Director of Economic Development, other authorized officials of this County, or their designees, shall prepare and submit to the Director of the Department of Development of the State of Ohio the status report required under Ohio Revised Code Section 5709.78(H).

Section 11. It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and any decision making bodies of the County that resulted in such formal actions were in meetings open to the public and in compliance with all legal requirements.

Section 12. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

**In the Matter of
Resolution for Amended and Restated
School Compensation Agreement (Project Thor)
With Teays Valley Local School District:**

Commissioner Harold Henson offered the motion, seconded by Commissioner Gary Scherer, to adopt the following Resolution:

Resolution No.: PC-062425-53

AMENDED AND RESTATED SCHOOL COMPENSATION AGREEMENT (PROJECT THOR)

THIS AMENDED AND RESTATED SCHOOL COMPENSATION AGREEMENT (PROJECT THOR) (this “Agreement”), made and entered into as of the _____ 24th day of _____ June _____, 2025, is among W-CTR Scarbrough Land Holdings VIII, L.L.C., W-CTR Rickenbacker Land Holdings VIII, LLC, W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C., W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C., and their affiliates serving as landlords for Project Thor within the Teays Valley Local School District (collectively, the landlord entities are referred to as the “Company”); Arsenal-1 Property Holdings, LLC and its parent company, Anduril Industries, Inc. (collectively, the “Tenant”); the COUNTY OF PICKAWAY, OHIO, a county and political subdivision of the State of Ohio (the “County”); and the BOARD OF EDUCATION OF THE TEAYS VALLEY LOCAL SCHOOL DISTRICT, PICKAWAY COUNTY, OHIO, a school district and political subdivision of the State of Ohio (“Teays Valley” or the “School District”).

WITNESSETH THAT:

WHEREAS, the Board of County Commissioners of the County (the “Commissioners”), by Resolution adopted on July 10, 2006, has previously established the Northern Industrial Community Reinvestment Area specified in that Resolution (the “CRA Area”) as a “Community Reinvestment Area” (“CRA”) pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 - 3735.70, inclusive (the “CRA Act”); and

WHEREAS, the Company desires to construct, or cause to be constructed, and subject to the limitations described herein, the Company and the Tenant plan to undertake a megaproject under R.C. Section 122.17 (the “Project”), and the Company and/or the Tenant will be a megaproject operator; and

WHEREAS, the Project is estimated by Tenant to include 4,000,000 to 6,000,000 square feet of building footprint throughout the Project, and will be Tenant’s manufacturing operations, which are anticipated to include permitted uses under Madison Township zoning RBD (Rickenbacker Business Development District), including light manufacturing, research and development, warehousing, distribution, office and other uses related to the Tenant’s manufacturing operations (the “Manufacturing Project,” with each individual building within the Project and its related site improvements hereinafter referred to as a “Building”) at a site within the boundaries of the County and Teays Valley (the “Exempted Property,” which is described in Exhibit A attached hereto and incorporated herein by this reference), provided that the appropriate economic development incentives are available to support the economic viability of the Project; and

WHEREAS, the Exempted Property is located within the boundaries of the County, the CRA Area and Teays Valley; and

WHEREAS, the Company and the County entered into a CRA agreement dated October 8, 2019 (the “2019 CRA Agreement”) and a CRA agreement dated March 12, 2024 (the “2024 CRA Agreement”), and the Company, the Tenant, the Columbus Regional Airport Authority (the “Authority”) and the County intend to enter into an amended community reinvestment area agreement granting the Company, the Tenant and the Authority certain incentives for the development of the Exempted Property (the amended agreement, as may be further amended from time to time, the “CRA Agreement”); and

WHEREAS, CTR Partners, LLC (one of the Company entities) on March 25, 2019 entered into the Madison Township Project Compensation Agreement (the “2019 Compensation Agreement”) with respect to a portion of the Exempted Property; and

WHEREAS, W-CTR Scarbrough Land Holdings VIII, LLC (one of the Company entities) on March 12, 2024 entered into the Madison Township Project Compensation Agreement (the “2024 Compensation Agreement”) with respect to a portion of the Exempted Property; and

WHEREAS, the incentives in the proposed CRA Agreement, the form of which has been reviewed and approved by Teays Valley, include a thirty (30) year, one hundred percent (100%) real property tax exemption for the assessed value of new structures constructed at the Exempted Property and extending from fifteen (15) years to thirty (30) years the exemption for any existing building(s), subject to applicable law (the “CRA Exemption”); and

WHEREAS, the County has notified Teays Valley that the Commissioners plan to adopt a resolution pursuant to R.C. Section 5709.78(A) of the Ohio Revised Code (the “TIF Resolution”) for improvements (as defined in R.C. Section 5709.77, the “Improvements”) to the Exempted Property declaring the Improvements to be a public purpose and exempting from real property taxation one hundred percent (100%) of those Improvements for a period of thirty (30) years (the “TIF Exemption”); and

WHEREAS, the TIF Resolution will require the owners from time to time of the Exempted Property (collectively, the “Owners”) to make service payments in lieu of real estate taxes with respect to the Improvements during the TIF Exemption (collectively, the “Service Payments”), which payments are requested to be made directly by the Pickaway County Treasurer (the “County Treasurer”) to the School District (and in the event not made directly by County Treasurer, shall be made by the County), or a third-party designated by the School District (the “PILOT Administrator”) and County for such purposes, such that the School District will receive payments equal to the amounts it would have received, but for the TIF Exemption, provided that the obligation of the Owners to make Service Payments will not apply to the extent that any portion of the assessed value of any Building is exempted under the CRA Agreement for the period and to the extent that the Building is exempt under the CRA Agreement; and

WHEREAS, the TIF Resolution provides or will provide for semi-annual payments to the School District in the amount of real property taxes that would have been payable to the School District as a result of the exemption provided in the TIF Resolution (i.e., not including any improvements exempted under the CRA Agreement), which

payments are requested to be made directly by the County Treasurer or its designated agent to the School District; and

WHEREAS, pursuant to R.C. Sections 5709.78 and 5709.82(B), the Commissioners and Teays Valley desire to enter into this Agreement to provide compensation to Teays Valley for its loss of real property taxes during the CRA Exemption and the TIF Exemption and to amend and restate the 2019 Compensation Agreement and 2024 Compensation Agreement thereby; and

WHEREAS, as compensation for the support of Teays Valley hereunder, Teays Valley (and Eastland-Fairfield Career Center (“Eastland-Fairfield”) in its proportionate share, as described further below) will receive the PILOTs as defined herein and an allocation of joint economic development district revenue (the “JEDD Payment”) of \$5,000,000 to Teays Valley collected from the Exempted Property by the Madison Township Joint Economic Development District (the “JEDD”) in accordance with the Cooperative Agreement or similar agreement by and among the JEDD, the Pickaway County Port Authority, and Teays Valley (the “Cooperative Agreement”) and consistent with the JEDD agreement between the JEDD and the Tenant, and the Tenant will provide a corporate guaranty of the same (the “Guaranty”); and

WHEREAS, Teays Valley adopted a resolution (the “Teays Valley Resolution”) approving the CRA Exemption and TIF Exemption for the Exempted Property on the condition that the parties hereto enter into this Agreement; and

NOW, THEREFORE, in consideration of the premises and mutual covenants hereinafter described, Teays Valley, the Company, and the County covenant, agree and bind themselves as follows:

Section 1. Approval of the CRA Agreement and CRA Exemption; Compensation to Teays Valley While CRA Exemption in Effect; Approval of TIF Resolution.

- A. This Agreement amends and restates the 2019 Compensation Agreement and 2024 Compensation Agreement and, in the event of any inconsistency, this Agreement shall control. As provided in the Teays Valley Resolution, and based on the committed (i) payment of the PILOTs as and when due, (ii) payment of amounts due to Teays Valley under the TIF Resolution, (iii) payment of the JEDD Payment to Teays Valley as and when due and performance as required by the Tenant under the Guaranty, and (iv) fulfillment of the other obligations set forth herein, including specifically those in Sections 1(C), 1(D), 3, and 4, Teays Valley hereby approves the CRA Exemption and the related CRA Agreement, as well as the TIF Resolution and the exemption provided therein. The CRA Exemption is subject to the Company fulfilling its obligations under this Agreement including payment of the PILOTs and other amounts due as and when due, and performance under the Guaranty, subject to applicable cure periods.
- B. Teays Valley acknowledges that each separate Building constructed on the Exempted Property as a part of the Tenant’s Manufacturing Project, including the approximately 773,000 square foot Building constructed before execution of this Agreement, will receive a 30-year, 100% exemption pursuant to the CRA Agreement.
- C. The Company agrees that annually during the term of any CRA Exemption for a Building under the CRA Agreement in which the CRA Exemption is one hundred percent (100%), the Owner thereof shall pay to Teays Valley a payment in lieu of taxes (“PILOT”) equaling 30% of the portion of real property taxes Teays Valley would have received had the CRA Exemption not been in place for the Building, based on a market value of \$50.00 per square foot for the Building (i.e., notwithstanding whether the actual value or the value determined by the Pickaway County Auditor (the “County Auditor”) is lower than \$50.00 per square foot), calculated in accordance with Section 2A, below, increased annually beginning in 2026 at a rate of 3.5% per annum. For example, if a PILOT were to be made in calendar year 2024 for a CRA Exemption attributable to tax year 2023 for a 1,000,000 SF building, the PILOT would equal \$139,650.09 (1,000,000 X \$50 X 35% X .026600017 X 30%) (Square Feet X \$50 X Assessed Value Percentage X Teays Valley Effective Commercial Millage Rate for tax year 2023 X 30%).
- D. Additional Company Commitments:
 - a. The Company agrees to make a one-time, up-front payment of \$100,000 per Building constructed at the Project to Teays Valley upon award of a certificate of occupancy for the Building (excepting the initial, approximately 773,000 square foot Building constructed under the 2019 Compensation Agreement, for which Teays Valley has already received an up-front payment).

- b. The Company agrees to make a one-time payment to Teays Valley, due within 30 days of the execution of this Agreement, in the amount not to exceed \$30,000 to defray actual legal and other costs incurred by Teays Valley in connection with the negotiation of this Agreement.
 - c. Within 30 days after receipt by the Company of the first certificate of occupancy for a Building constituting part of the Project (excepting the initial, approximately 773,000 square foot Building constructed under the 2019 Compensation Agreement), the Company agrees to make a one-time, up-front payment of \$25,000, which amount shall be used by Teays Valley for capital improvement costs.
 - d. The Tenant agrees to partner with Teays Valley and work in good faith to identify and offer opportunities for student and community workforce development and/or internships benefiting Teays Valley.
- E. For avoidance of doubt, Eastland-Fairfield will receive annual PILOTs and upfront payments in proportion to what Teays Valley receives based on the Eastland-Fairfield's effective commercial millage compared to Teays Valley's effective commercial millage for the relevant tax year. For tax year 2024, for example, amounts received by the Eastland-Fairfield would be 7.519% of what Teays Valley receives.
- F. The parties agree that this Agreement is subject to the Exempted Property qualifying as a megaproject under Ohio Revised Code Section 122.17 and being used for a Manufacturing Project and that the approvals and waivers provided by Teays Valley hereunder remain effective only if use of the Project is limited to such uses. For the avoidance of doubt, in no event shall the Exempted Property be used for any other use, including residential or multi-family purposes or any third-party data center.
- G. In return for the compensation to be provided herein, Teays Valley hereby waives all required notices in connection with approval of the CRA Agreement and the TIF Resolution, including but not limited to the 45-day notices and the 14-day notices pursuant to R.C. Sections 3735.67, 3735.671, 5709.40 and 5709.83, respectively, and hereby waives any defects or irregularities related to the CRA Agreement and the TIF Resolution.

Section 2. Payment of Compensation Payments to Teays Valley.

- A. Within thirty (30) days after each Building receives a certificate of occupancy, the Owner thereof shall notify Teays Valley of such certificate of occupancy and provide the approximate number of square feet that are located within the Building, as determined in accordance with BOMA *Industrial Buildings: Standard Methods of Measurement (ANSI Z65.2-2012)*, the Exterior Wall Methodology (Method A), together with such supporting information as Teays Valley shall reasonably request.
- B. On a semi-annual basis, between January 1 and March 1, and between April 1 and June 1, of each calendar year following each tax year of the CRA Exemption for each Building, the County Auditor or Collection Agent shall calculate the amount of the PILOT due in that calendar year to Teays Valley and Eastland-Fairfield from each Owner based on the formula outlined in Section 1(B) and on the square footage provided pursuant to Section 2(A), and reflect such PILOT in a written statement sent to each Owner and Teays Valley (the "PILOT Statements"). Each semi-annual PILOT Statement shall specify that the amount due is one-half of the PILOT for that year. Each Owner and Teays Valley shall provide any objections to the calculation in writing to the County Auditor or Collection Agent no later than 30 days after receipt of a PILOT Statement. If no objections are provided within that time period, the amount shall be due from each Owner to the County Treasurer no later than 60 days after receipt of the PILOT Statement. If objections are noted, the objecting Owner and/or Teays Valley shall work in good faith with the County Treasurer and County Auditor or Collection Agent to correct the calculation, with payment to the County Treasurer due no later than 30 days after resolution of any objections. The County Treasurer shall remit the PILOTs received pursuant to each PILOT Statement to Teays Valley and Eastland-Fairfield no later than 30 days after receipt of the PILOTs from each Owner. The Company and each Owner shall reasonably cooperate with the County Treasurer and County Auditor or Collection Agent in the preparation of the PILOT Statements and in the calculation of the PILOTs.
- C. The method of payment for any PILOT due under this Agreement shall be by wire transfer unless another method is mutually agreed upon between the Parties.
- D. Nothing in this Agreement affects the Parties' rights to challenge the County Auditor's assessment in accordance with the Ohio Revised Code.

Section 3. Community Payments. In furtherance of the Tenant’s commitment to support the community, commencing in 2026 through the term of the CRA Exemption, the Tenant will make an annual contribution of \$10,000 to the Pickaway Community Foundation to a donor-advised fund to be used for purposes mutually agreed upon by Tenant and the Superintendent of the School District, provided that any such purposes shall be for the exclusive use of non-profit service to underprivileged families within School District boundaries.

Section 4. Non-Monetary Commitments. The Tenant shall (i) work in good faith with Teays Valley to collaborate on one or more training or career development options for students in the School District, (ii) use its reasonable efforts to have the Company or Tenant utilize the Pickaway County Port Authority financing structure (the “Port Financing”) for the construction of each new Building (i.e., not including the approximately 773,000 square foot Building) on the Exempted Property. If the Company or Tenant do not wish to use the Port Financing for the exemption of sales tax on construction materials for any particular Building, it shall make a Port Authority Payment in Lieu of Taxes (“Port Authority PILOT”) to the Pickaway County Port Authority equal to 7.5% of the value of the exemption of sales tax on construction materials for that Building. The Port Authority PILOT shall be based on the actual sales tax attributable to the purchase of construction materials for that Building, as determined by the Owner and verified by the Pickaway County Port Authority. The Port Authority PILOT to the Pickaway County Port Authority is due 30 days after the receipt of the Owner’s Certificate of Occupancy for the Building. The parties acknowledge that the Port Authority PILOT is also a requirement of the CRA Agreement, and no Port Authority PILOT is required under this Agreement if it is paid pursuant to the terms of the CRA Agreement.

Section 5. Reconciliation of Payments. In the event Teays Valley wishes to reconcile the amount of any PILOT, Teays Valley may request a meeting with the Company for that purpose. Within fifteen (15) days thereafter or such longer period as may be mutually agreed upon, the parties shall meet to discuss and reconcile or resolve the matter.

Section 6. Amendment. This Agreement may be amended or modified by the parties only in writing, signed by the parties to this Agreement.

Section 7. Notices. All notices, designations, certificates, requests or other communications under this Agreement shall be sent by (i) registered or certified mail, return receipt requested, and shall be deemed delivered when the return receipt is signed, refused or unclaimed, (ii) e-mail, upon written acknowledgement of the same by the applicable recipient, or (iii) by nationally recognized overnight delivery courier service, and shall be deemed delivered the next business day after acceptance by the courier service with instructions for next-business-day delivery, addressed to the following addresses:

If to Teays Valley: Teays Valley Local School District
385 Circleville Avenue
Ashville, Ohio 43103
Attn: Treasurer
Email: tfausnaugh@tvsd.us

If to Company: W-CTR Scarbrough Land Holdings VIII, LLC
4343 Von Karman Ave., Suite 200
Newport Beach, California 92660
Attn: Dominic Petrucci

With a copy to:

Chris L. Connelly, Esq.
Taft Stettinius & Hollister LLP
41 South High Street, Suite 1800
Columbus, Ohio 43215
cconnelly@taftlaw.com

And copy to Tenant:

Anduril Industries, Inc.
1400 Anduril
Costa Mesa, CA 92626
Attn: Legal Department
legal@anduril.com

With a copy to:

Scott J. Ziance
Vorys, Sater, Seymour and Pease LLP
52 E. Gay Street
Columbus, Ohio 43215
Email: sjziance@vorys.com

If to the County:

County of Pickaway, Ohio
121 West Franklin Street
Circleville, Ohio 43113
Attn: Tim McGinnis,
Development & Planning Director

With a copy to:

J. Caleb Bell, Esq.
Bricker Graydon LLP
100 S. Third St.
Columbus, Ohio 43215

And copy to:

Pickaway Progress Partnership
1360 Lancaster Pike
Suite 111
Circleville, Ohio 43113
Attn: Tim Colburn, Economic Development Director

Teays Valley, the Company, the Tenant and the County may change their address for receiving notices and reports by giving written notice of such change to the other.

Section 8. Severability. Should any portion of this Agreement be declared by the courts to be unconstitutional, invalid or otherwise unlawful, such decision shall not affect the entire agreement but only that part declared to be unconstitutional, invalid or illegal.

Section 9. Filing of Agreement. The Clerk of the Commissioners shall file an executed copy of this Agreement with both the County Auditor and the County Treasurer.

Section 10. 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.

Section 11. Assignment. This Agreement and the benefits and obligations may be transferred or assigned in whole or in part by the Company to one or more affiliates of the Company or to the Tenant or one or more affiliates of the Tenant, or by the Tenant to one or more affiliates of the Tenant, or by any Owner to one or more affiliates of that Owner. This Agreement is not assignable by the Tenant, Company or any Owner to another unaffiliated Owner without the express, written approval of the County and Teays Valley, which approval shall not be unreasonably conditioned, withheld or delayed; provided, however, that the County and Teays Valley agree not to withhold approval of such assignment so long as the transferring Owner is current on all PILOTs and other payments due to Teays Valley or Eastland-Fairfield by the Company or Tenant hereunder and any transferee or assignee files with the County and Teays Valley an assumption agreement substantially in the form attached hereto as “Exhibit B” (each, an “Assumption Agreement”), wherein such transferee or assignee, inter alia, (i) assumes all obligations of an Owner under this Agreement with respect to one or more Buildings or the portion of the Exempted Property so transferred (the “Transferred Property”) and (ii) certifies to the validity of the representations, warranties and covenants contained herein as to such transferee or assignee. Within fifteen (15) days following receipt by the County of such Assumption Agreement, Teays Valley and the County shall acknowledge and consent to the execution of the Assumption Agreement and return the executed Assumption Agreement to or at the direction of the assignee. For each Assumption Agreement filed with the County, the \$2,000 assignment fee required by Section 15 of the CRA Agreement shall be due to the County (without duplication) within 30 days after the complete execution of that Assumption Agreement, and each subsequent assignor shall be released from all liability under this Agreement in connection with the Transferred Property upon acceptance of the same by the applicable assignee; provided, that the terms of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

Section 12. Term. This Agreement shall remain in effect for each portion of the Exempted Property for such period as the CRA Exemption is in effect for that portion of the Exempted Property.

Section 13. Notice of Default, Cure and Remedy. A party shall be in default of this Agreement if (A) the party fails to perform any material obligation under this Agreement (including but not limited to any obligation under Sections 1(A), 1(C), 1(D), 3, and 4) or the CRA Agreement, (B) such failure continues uncured for more than the later of (i) thirty (30) days after receiving a written notice of default from the other party, or (ii) the end of the applicable cure period, and (C) in the case of a failure under the CRA Agreement, the County terminates the CRA Exemption for the party as a result of the failure. Any such default by the Company or Tenant which continues uncured beyond the period specified herein shall constitute an “Event of Default”. An Event of Default, including the Company’s failure to make PILOTs (or the Tenant’s failure, if making PILOTs on the Company’s behalf), will entitle the non-defaulting party to terminate this Agreement upon written notice to the other party and pursue any other remedy available at law or equity, including but not limited to for Teays Valley to terminate this Agreement if the Company (or the Tenant on the Company’s behalf) fails to make its PILOTs.

Section 14. Estoppel Certificate. Upon request of an Owner, Teays Valley shall execute and deliver to the Owner or any proposed purchaser, mortgagee or lessee a certificate stating: (a) that this Agreement is in full force and effect, if the same is true; (b) that the Owner is not in default under any of the terms, covenants or conditions of this Agreement, or if the Owner is in default, specifying same; and (c) such other matters as the Owner reasonably requests.

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W-CTR RICKENBACKER PHASE 3 OWNER VIII, L.L.C.,
a Delaware limited liability company

By: W-CTR Rickenbacker Phase 3 Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

W-CTR RICKENBACKER PHASE 2A OWNER VIII, L.L.C.,
a Delaware limited liability company

By: W-CTR Rickenbacker Phase 2A Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

W-CTR RICKENBACKER LAND HOLDINGS VIII, L.L.C.,
a Delaware limited liability company

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

W-CTR SCARBROUGH LAND HOLDINGS VIII, L.L.C.,
a Delaware limited liability company

By: W Scarbrough Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

Exhibit A

Project Description/Map

The Project Site consists of portions of the real property identified and depicted below that are located within the boundaries of the Teays Valley Local School District.

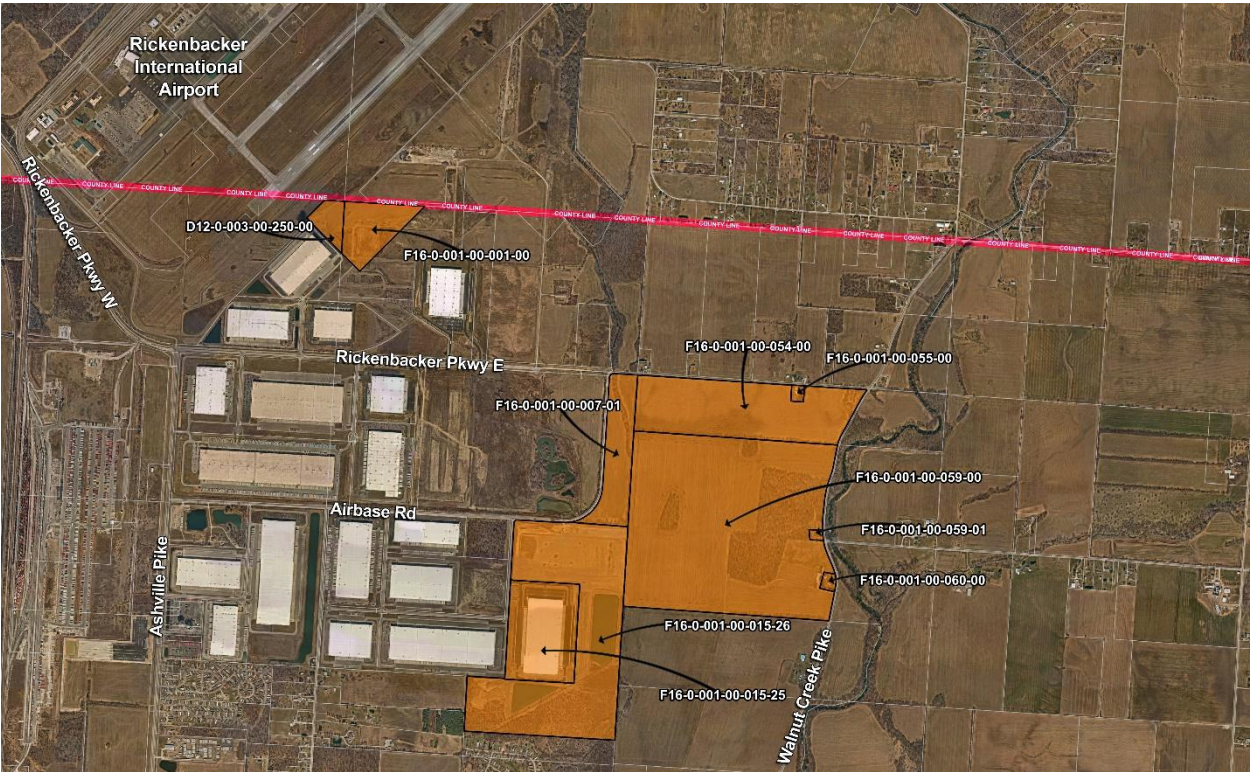


Exhibit B

Partial Assumption Agreement

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made and entered into by and between _____, a _____ [limited liability company][corporation] (the “Assignee”), and [____], a [____] (the “Assignor”), and acknowledged and consented to by the BOARD OF EDUCATION OF THE TEAYS VALLEY LOCAL SCHOOL DISTRICT, PICKAWAY COUNTY, OHIO, a school district and political subdivision of the State of Ohio (“Teays Valley”), and the COUNTY OF PICKAWAY, OHIO, a political subdivision duly organized and validly existing under the constitution and laws of the State of Ohio (the “County”), related to the Amended and Restated School Compensation Agreement dated _____, 2025, among Assignor, [Company or Tenant], Teays Valley and the County (as amended from time to time, the “Compensation Agreement”). Except as otherwise provided herein, capitalized terms used herein shall have the same meaning as in the Compensation Agreement.

WITNESSETH THAT:

WHEREAS, Assignor has purchased approximately [____] acres of land located within Madison Township (the “Exempted Property”), on which Assignor intends to or did construct, or has constructed, a series of commercial and industrial facilities and related site improvements collectively, the “Project,” with each individual building within the Project and its related site improvements hereinafter referred to as a “Building”), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, Assignor intends to either construct the Project or convey the Exempted Property or parts thereof to other Owners for the construction of the Project or Buildings; and

WHEREAS, the Exempted Property is located in the boundaries of Teays Valley; and

WHEREAS, Teays Valley adopted the Teays Valley Resolution approving the CRA Exemption and the TIF Exemption for the Exempted Property based upon the Compensation Agreement; and

WHEREAS, Assignor intends to enter into a purchase agreement with Assignee whereby Assignee will construct or own a Building constructed on the Transferred Property (as defined below), and Assignor subsequently intends to execute a deed by which Assignee will succeed to the interest of Assignor for the portion of the Exempted Property that is to be conveyed to Assignee (that portion being referred to herein as the “Transferred Property” and is further described on Exhibit A hereto);

WHEREAS, in connection with the anticipated and planned conveyance of the Transferred Property by the Assignor to Assignee, Assignee wishes to assume the rights and obligations of the Assignor under the Compensation Agreement as it relates to the Transferred Property, effective on the date of the conveyance of the Transferred Property to Assignee (the “Conveyance Date”) and Teays Valley and the County have, pursuant to the Compensation Agreement, agreed to consent to and acknowledge this Agreement; and

NOW, THEREFORE, in consideration of the circumstances described above, the covenants contained in the Compensation Agreement, and the benefit to be derived by Assignor and Assignee from the execution hereof, the parties hereto agree as follows:

1. From and after the Conveyance Date, Assignee hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the Compensation Agreement to be performed and observed by the Owner with respect to the Transferred Property; and (ii) certifies to the validity as to Assignee as of the date of this Agreement, of the representations, warranties and covenants made by Assignor in the Compensation Agreement with respect to the Transferred Property.

2. Assignee further certifies that (i) Assignee is not a party to a prior agreement granting an exemption from property taxation for a structure in Ohio, that has discontinued operations prior to the expiration of the term of that prior agreement and within the five (5) years immediately prior to the Conveyance Date, (ii) nor is Assignee a “successor” to, nor “related member” of, such a party. As used in this paragraph, the terms “successor” and “related member” have the meaning as prescribed in Revised Code Section 3735.671 (C).

3. Assignee further certifies that it is in compliance with State of Ohio campaign financing laws contained in Revised Code Chapter 3517, including, but not limited to, Revised Code Section 3517.13, as applicable. Assignor hereby certifies that it is not aware of any violations of any provisions of Revised Code Section 2921.42 in connection with this Agreement. Assignee acknowledges that, as authorized by the Teays Valley Resolution, Teays Valley and Assignor entered into the Compensation Agreement, which Compensation Agreement provides for specific payments from the Assignee to Teays Valley in compensation for the award of economic development incentives for the Project. Assignee agrees to cooperate in the execution of any further agreements and documents and any real property declaration of covenants for the purpose of implementing and securing the Compensation Agreement.

4. Teays Valley agrees that, from and after the Conveyance Date, as to the Transferred Property, Assignee has and shall have all entitlements and rights to tax exemptions, and obligations, as both (a) an “Owner” under the Compensation Agreement, and (b) in the same manner and with like effect as if Assignee had been an original signatory to the Compensation Agreement.

5. Notices to the Assignee under the Compensation Agreement shall be addressed as follows:

If to Teays Valley: Teays Valley Local School District
385 Circleville Avenue
Ashville, Ohio 43103
Attn: Treasurer

If to Assignor: _____

With a copy to: _____

If to Assignee: _____

6. Upon execution of this Agreement, Assignor is released from all liability under the Compensation Agreement with respect to the Transferred Property from and after the Conveyance Date.

7. This Agreement may be executed in counterparts. Each counterpart shall be deemed an original, and the counterparts together shall constitute one and the same instrument. Signatures transmitted by facsimile or electronic means are deemed to be original signatures.

ASSIGNOR

[]

By: _____
[]

**[SIGNATURE PAGE TO PARTIAL ASSIGNMENT AND ASSUMPTION
AGREEMENT]**

ASSIGNEE

[NAME OF ASSIGNEE]

By: _____
Print Name: _____
Title: _____

**[SIGNATURE PAGE TO PARTIAL ASSIGNMENT AND ASSUMPTION
AGREEMENT]**

This Agreement is acknowledged and consented to by:

BOARD OF EDUCATION OF THE
TEAYS VALLEY SCHOOL DISTRICT

By: _____
President

By: _____
Treasurer

[SIGNATURE PAGE TO
PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT]

This Agreement is acknowledged and consented to by:

COUNTY OF PICKAWAY, OHIO

By: _____
Commissioner

By: _____
Commissioner

By: _____
Commissioner

Pickaway County Prosecutor
Approved as to form

**[SIGNATURE PAGE TO
PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT]**

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

**In the Matter of
Resolution for Amended and Restated
School Compensation Agreement (Project Thor)
With Eastland-Fairfield Career and Technical School:**

Commissioner Harold Henson offered the motion, seconded by Commissioner Gary Scherer, to adopt the following Resolution:

Resolution No.: PC-062425-54

AMENDED AND RESTATED SCHOOL COMPENSATION AGREEMENT (PROJECT THOR)

THIS AMENDED AND RESTATED SCHOOL COMPENSATION AGREEMENT (PROJECT THOR) (this “Agreement”), made and entered into as of the 24th day of June, 2025, is among W-CTR Scarbrough Land Holdings VIII, L.L.C., W-CTR Rickenbacker Land Holdings VIII, LLC, W-CTR Rickenbacker Phase 3 Owner VIII, L.L.C., W-CTR Rickenbacker Phase 2A Owner VIII, L.L.C., and their affiliates serving as landlords for Project Thor within the Eastland-Fairfield Career & Technical Schools (collectively, the landlord entities are referred to as the “Company”); Arsenal-1 Property Holdings, LLC and its parent company, Anduril Industries, Inc. (collectively, the “Tenant”); the COUNTY OF PICKAWAY, OHIO, a county and political subdivision of the State of Ohio (the “County”); and the BOARD OF EDUCATION OF THE EASTLAND-FAIRFIELD CAREER AND TECHNICAL SCHOOLS, FRANKLIN, FAIRFIELD, HOCKING, PERRY, PICKAWAY, AND LICKING COUNTIES, OHIO, a school district and political subdivision of the State of Ohio (“Eastland-Fairfield” or the “School District”).

WITNESSETH THAT:

WHEREAS, the Board of County Commissioners of the County (the “Commissioners”), by Resolution adopted on July 10, 2006, has previously established the Northern Industrial Community Reinvestment Area specified in that Resolution (the “CRA Area”) as a “Community Reinvestment Area” (“CRA”) pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 - 3735.70, inclusive (the “CRA Act”); and

WHEREAS, the Company desires to construct, or cause to be constructed, and subject to the limitations described herein, the Company and the Tenant plan to undertake a megaproject under R.C. Section 122.17 (the “Project”), and the Company and/or the Tenant will be a megaproject operator; and

WHEREAS, the Project is estimated by Tenant to include 4,000,000 to 6,000,000 square feet of building footprint throughout the Project, and will be Tenant’s manufacturing operations, which are anticipated to include permitted uses under Madison Township zoning RBD (Rickenbacker Business Development District), including light manufacturing, research and development, warehousing, distribution, office and other uses related to the Tenant’s manufacturing operations (the “Manufacturing Project,” with each individual building within the Project and its related site improvements hereinafter referred to as a “Building”) at a site within the boundaries of the County and Eastland-Fairfield (the “Exempted Property,” which is described in Exhibit A attached hereto and incorporated herein by this reference), provided that the appropriate economic development incentives are available to support the economic viability of the Project; and

WHEREAS, the Exempted Property is located within the boundaries of the County, the CRA Area and Eastland-Fairfield; and

WHEREAS, the Company and the County entered into a CRA agreement dated October 8, 2019 (the “2019 CRA Agreement”) and a CRA agreement dated March 12, 2024 (the “2024 CRA Agreement”), and the Company, the Tenant, the Columbus Regional Airport Authority (the “Authority”) and the County intend to enter into an amended community reinvestment area agreement granting the Company, the Tenant and the Authority certain incentives for the development of the Exempted Property (the amended agreement, as may be further amended from time to time, the “CRA Agreement”); and

WHEREAS, at the time of the 2019 CRA Agreement, Eastland-Fairfield was not by statute entitled to compensation in connection with the 2019 CRA Agreement; and

WHEREAS, W-CTR Scarbrough Land Holdings VIII, LLC (one of the Company entities) on March 12, 2024 entered into the Madison Township Project Compensation Agreement (the “2024 Compensation Agreement”) with respect to a portion of the Exempted Property; and

WHEREAS, the incentives in the proposed CRA Agreement, the form of which has been provided to Eastland-Fairfield, include a thirty (30) year, one hundred percent (100%) real property tax exemption for the assessed value of new structures constructed at the Exempted Property and extending from fifteen (15) years to thirty (30) years the exemption for any existing building(s), subject to applicable law (the “CRA Exemption”); and

WHEREAS, the County has notified Eastland-Fairfield that the Commissioners plan to adopt a resolution pursuant to R.C. Section 5709.78(A) of the Ohio Revised Code (the “TIF Resolution”) for improvements (as defined in R.C. Section 5709.77, the “Improvements”) to the Exempted Property declaring the Improvements to be a public purpose and exempting from real property taxation one hundred percent (100%) of those Improvements for a period of thirty (30) years (the “TIF Exemption”); and

WHEREAS, the TIF Resolution will require the owners from time to time of the Exempted Property (collectively, the “Owners”) to make service payments in lieu of real estate taxes with respect to the Improvements during the TIF Exemption (collectively, the “Service Payments”), which payments are requested to be made directly by the Pickaway County Treasurer (the “County Treasurer”) to the School District (and in the event not made directly by County Treasurer, shall be made by the County), or a third-party (the “PILOT Administrator”) designated by the Teays Valley Local School District (“Teays Valley”) and County for such purposes, such that the School District

will receive payments equal to the amounts it would have received, but for the TIF Exemption, provided that the obligation of the Owners to make Service Payments will not apply to the extent that any portion of the assessed value of any Building is exempted under the CRA Agreement for the period and to the extent that the Building is exempt under the CRA Agreement; and

WHEREAS, the TIF Resolution provides or will provide for semi-annual payments to the School District in the amount of real property taxes that would have been payable to the School District as a result of the exemption provided in the TIF Resolution (i.e., not including any improvements exempted under the CRA Agreement), which payments are requested to be made directly by the County Treasurer to the School District; and

WHEREAS, pursuant to R.C. Sections 5709.78 and 5709.82(B), the Commissioners and Eastland-Fairfield desire to enter into this Agreement to provide compensation to Eastland-Fairfield for its loss of real property taxes during the CRA Exemption and the TIF Exemption and to amend and restate the 2024 Compensation Agreement thereby; and

WHEREAS, as compensation for the support of Eastland-Fairfield hereunder, Eastland-Fairfield (and Teays Valley in its proportionate share, as described further below) will receive the PILOTs as defined herein and an allocation of joint economic development district revenue (the “JEDD Payment”) of \$375,950 to Eastland-Fairfield collected from the Exempted Property by the Madison Township Joint Economic Development District (the “JEDD”) in accordance with the Cooperative Agreement or similar agreement by and among the JEDD, the Pickaway County Port Authority, and Teays Valley (the “Cooperative Agreement”) and consistent with the JEDD agreement between the JEDD and the Tenant, and the Tenant will provide a corporate guaranty of the same (the “Guaranty”); and

WHEREAS, Eastland-Fairfield adopted a resolution (the “Eastland-Fairfield Resolution”) authorizing execution and delivery of this Agreement and waiving all required statutory notices associated with the approval of the CRA Agreement and the TIF Resolution; and

NOW, THEREFORE, in consideration of the premises and mutual covenants hereinafter described, Eastland-Fairfield, the Company, and the County covenant, agree and bind themselves as follows:

Section 1. Compensation to Eastland-Fairfield While CRA Exemption in Effect; Waiver of Statutory Notice Requirements.

- H. This Agreement amends and restates the 2024 Compensation Agreement and, in the event of any inconsistency, this Agreement shall control. As provided in the Eastland-Fairfield Resolution, and based on the committed (i) payment of the PILOTs as and when due, (ii) payment of amounts due to Eastland-Fairfield under the TIF Resolution, (iii) payment of the JEDD Payment to Eastland-Fairfield as and when due and performance as required by the Tenant under the Guaranty, and (iv) fulfillment of the other obligations set forth herein, including specifically those in Sections 1(C), 1(D), and 3, Eastland-Fairfield hereby waives all required notice provisions in connection with approval of the CRA Agreement and the TIF Resolution, including but not limited to the 45-day business notices and the 14-day notices required pursuant to R.C. Sections 3735.65 et seq., R.C. Section 5709.77 et seq., and R.C. Section 5709.83, respectively.
- I. The CRA Exemption is subject to the Company fulfilling its obligations under this Agreement including payment of the PILOTs and other amounts due as and when due, and performance under the Guaranty, subject to applicable cure periods.
- J. Eastland-Fairfield acknowledges that each separate Building constructed on the Exempted Property as a part of the Tenant’s Manufacturing Project, including the approximately 773,000 square foot Building constructed before execution of this Agreement, will receive a 30-year, 100% exemption pursuant to the CRA Agreement.
- K. The Company agrees that annually during the term of any CRA Exemption for a Building under the CRA Agreement in which the CRA Exemption is one hundred percent (100%), the Owner thereof shall pay to Eastland-Fairfield a payment in lieu of taxes (“PILOT”)

equaling 30% of the portion of real property taxes Eastland-Fairfield would have received had the CRA Exemption not been in place for the Building, based on a market value of \$50.00 per square foot for the Building (i.e., notwithstanding whether the actual value or the value determined by the Pickaway County Auditor (the “County Auditor”) is lower than \$50.00 per square foot), calculated in accordance with Section 2A, below, increased annually beginning in 2026 at a rate of 3.5% per annum. For example, if a PILOT were to be made in calendar year 2025 for a CRA Exemption attributable to tax year 2024 for a 1,000,000 SF building, the PILOT would equal \$10,500.00 (1,000,000 X \$50 X 35% X .002000000 X 30%) (Square Feet X \$50 X Assessed Value Percentage X Eastland-Fairfield Effective Commercial Millage Rate for tax year 2024 X 30%).

L. Additional Company Commitments:

- e. The Company agrees to make a one-time, up-front payment of \$7,520 per Building constructed at the Project to Eastland-Fairfield upon award of a certificate of occupancy for the Building (excepting the initial, approximately 773,000 square foot Building constructed under the 2019 CRA Agreement).
- f. Within 30 days after receipt by the Company of the first certificate of occupancy for a Building constituting part of the Project (excepting the initial, approximately 773,000 square foot Building constructed under the 2019 CRA Agreement), the Company agrees to make a one-time, up-front payment of \$1,880, which amount shall be used by Eastland-Fairfield for capital improvement costs.
- g. The Tenant agrees to partner with Eastland-Fairfield and work in good faith to identify and offer opportunities for student and community workforce development and/or internships benefiting Eastland-Fairfield.

M. For avoidance of doubt, Eastland-Fairfield will receive annual PILOTs and upfront payments in proportion to what Teays Valley receives based on the Eastland-Fairfield’s effective commercial millage compared to Teays Valley’s effective commercial millage for the relevant tax year. For tax year 2024, for example, amounts received by the Eastland-Fairfield would be 7.519% of what Teays Valley receives.

N. The parties agree that this Agreement is subject to the Exempted Property qualifying as a megaproject under Ohio Revised Code Section 122.17 and being used for a Manufacturing Project and that the approvals and waivers provided by Eastland-Fairfield hereunder remain effective only if use of the Project is limited to such uses. For the avoidance of doubt, in no event shall the Exempted Property be used for any other use, including residential or multi-family purposes or any third-party data center.

Section 2. Payment of Compensation Payments to Eastland-Fairfield.

- E. Within thirty (30) days after each Building receives a certificate of occupancy, the Owner thereof shall notify Eastland-Fairfield of such certificate of occupancy and provide the approximate number of square feet that are located within the Building, as determined in accordance with BOMA *Industrial Buildings: Standard Methods of Measurement (ANSI Z65.2-2012)*, the Exterior Wall Methodology (Method A), together with such supporting information as Eastland-Fairfield shall reasonably request.
- F. On a semi-annual basis, between January 1 and March 1, and between April 1 and June 1, of each calendar year following each tax year of the CRA Exemption for each Building, the County Auditor or Collection Agent shall calculate the amount of the PILOT due in that calendar year to Teays Valley and Eastland-Fairfield from each Owner based on the formula outlined in Section 1(B) and on the square footage provided pursuant to Section 2(A), and reflect such PILOT in a written statement sent to each Owner and Eastland-Fairfield (the “PILOT Statements”). Each semi-annual PILOT Statement shall specify that the amount due is one-half of the PILOT for that year. Each Owner and Eastland-Fairfield shall provide any objections to the calculation in writing to the County Auditor or Collection Agent no later than 30 days after receipt of a PILOT Statement. If no objections are provided within that time period, the amount shall be due from each Owner to the County Treasurer no later than 60 days after receipt of the PILOT Statement. If objections are noted, the objecting Owner

and/or Eastland-Fairfield shall work in good faith with the County Treasurer and County Auditor or Collection Agent to correct the calculation, with payment to the County Treasurer due no later than 30 days after resolution of any objections. The County Treasurer shall remit the PILOTs received pursuant to each PILOT Statement to Teays Valley and Eastland-Fairfield no later than 30 days after receipt of the PILOTs from each Owner. The Company and each Owner shall reasonably cooperate with the County Treasurer and County Auditor or Collection Agent in the preparation of the PILOT Statements and in the calculation of the PILOTs.

G. The method of payment for any PILOT due under this Agreement shall be by wire transfer unless another method is mutually agreed upon between the Parties.

H. Nothing in this Agreement affects the Parties' rights to challenge the County Auditor's assessment in accordance with the Ohio Revised Code.

Section 3. Non-Monetary Commitments. The Tenant shall (i) work in good faith with Eastland-Fairfield to collaborate on one or more training or career development options for students in the School District, (ii) use its reasonable efforts to have the Company or Tenant utilize the Pickaway County Port Authority financing structure (the "Port Financing") for the construction of each new Building (i.e., not including the approximately 773,000 square foot Building) on the Exempted Property. If the Company or Tenant do not wish to use the Port Financing for the exemption of sales tax on construction materials for any particular Building, it shall make a Port Authority Payment in Lieu of Taxes ("Port Authority PILOT") to the Pickaway County Port Authority equal to 7.5% of the value of the exemption of sales tax on construction materials for that Building. The Port Authority PILOT shall be based on the actual sales tax attributable to the purchase of construction materials for that Building, as determined by the Owner and verified by the Pickaway County Port Authority. The Port Authority PILOT to the Pickaway County Port Authority is due 30 days after the receipt of the Owner's Certificate of Occupancy for the Building. The parties acknowledge that the Port Authority PILOT is also a requirement of the CRA Agreement, and no Port Authority PILOT is required under this Agreement if it is paid pursuant to the terms of the CRA Agreement.

Section 4. Reconciliation of Payments. In the event Eastland-Fairfield wishes to reconcile the amount of any PILOT, Eastland-Fairfield may request a meeting with the Company for that purpose. Within fifteen (15) days thereafter or such longer period as may be mutually agreed upon, the parties shall meet to discuss and reconcile or resolve the matter.

Section 5. Amendment. This Agreement may be amended or modified by the parties only in writing, signed by the parties to this Agreement.

Section 6. Notices. All notices, designations, certificates, requests or other communications under this Agreement shall be sent by (i) registered or certified mail, return receipt requested, and shall be deemed delivered when the return receipt is signed, refused or unclaimed, (ii) e-mail, upon written acknowledgement of the same by the applicable recipient, or (iii) by nationally recognized overnight delivery courier service, and shall be deemed delivered the next business day after acceptance by the courier service with instructions for next-business-day delivery, addressed to the following addresses:

If to Eastland-Fairfield:	Eastland-Fairfield Career & Technical Schools 4300 Amalgamated Place Groveport, Ohio 43125 Attn: Treasurer
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If to Company:	W-CTR Scarbrough Land Holdings VIII, LLC 4343 Von Karman Ave., Suite 200 Newport Beach, California 92660 Attn: Dominic Petrucci
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With a copy to:
Chris L. Connelly, Esq.
Taft Stettinius & Hollister LLP
41 South High Street, Suite 1800

Columbus, Ohio 43215
cconnelly@taftlaw.com

And copy to Tenant:

Anduril Industries, Inc.
1400 Anduril
Costa Mesa, CA 92626
Attn: Legal Department
legal@anduril.com

With a copy to:

Scott J. Ziance
Vorys, Sater, Seymour and Pease LLP
52 E. Gay Street
Columbus, Ohio 43215
Email: sjziance@vorys.com

If to the County:

County of Pickaway, Ohio
121 West Franklin Street
Circleville, Ohio 43113
Attn: Tim McGinnis,
Development & Planning Director

With a copy to:

J. Caleb Bell, Esq.
Bricker Graydon LLP
100 S. Third St.
Columbus, Ohio 43215

And copy to:

Pickaway Progress Partnership
1360 Lancaster Pike
Suite 111
Circleville, Ohio 43113
Attn: Tim Colburn, Economic Development
Director

Eastland-Fairfield, the Company, the Tenant and the County may change their address for receiving notices and reports by giving written notice of such change to the other.

Section 7. Severability. Should any portion of this Agreement be declared by the courts to be unconstitutional, invalid or otherwise unlawful, such decision shall not affect the entire agreement but only that part declared to be unconstitutional, invalid or illegal.

Section 8. Filing of Agreement. The Clerk of the Commissioners shall file an executed copy of this Agreement with both the County Auditor and the County Treasurer.

Section 9. 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.

Section 10. Assignment. This Agreement and the benefits and obligations may be transferred or assigned in whole or in part by the Company to one or more affiliates of the Company or to the Tenant or one or more affiliates of the Tenant, or by the Tenant to one or more affiliates of the Tenant, or by any Owner to one or more affiliates of that Owner. This Agreement is not assignable by the Tenant, Company or any Owner to another unaffiliated Owner without the express, written approval of the County and Eastland-Fairfield, which approval shall not be unreasonably conditioned, withheld or delayed; provided, however, that the County and Eastland-Fairfield agree

not to withhold approval of such assignment so long as the transferring Owner is current on all PILOTs and other payments due to Eastland-Fairfield or Teays Valley by the Company or Tenant hereunder and any transferee or assignee files with the County and Eastland-Fairfield an assumption agreement substantially in the form attached hereto as “Exhibit B” (each, an “Assumption Agreement”), wherein such transferee or assignee, inter alia, (i) assumes all obligations of an Owner under this Agreement with respect to one or more Buildings or the portion of the Exempted Property so transferred (the “Transferred Property”) and (ii) certifies to the validity of the representations, warranties and covenants contained herein as to such transferee or assignee. Within fifteen (15) days following receipt by the County of such Assumption Agreement, Eastland-Fairfield and the County shall acknowledge and consent to the execution of the Assumption Agreement and return the executed Assumption Agreement to or at the direction of the assignee. For each Assumption Agreement filed with the County, the \$2,000 assignment fee required by Section 15 of the CRA Agreement shall be due to the County (without duplication) within 30 days after the complete execution of that Assumption Agreement, and each subsequent assignor shall be released from all liability under this Agreement in connection with the Transferred Property upon acceptance of the same by the applicable assignee; provided, that the terms of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

Section 11. Term. This Agreement shall remain in effect for each portion of the Exempted Property for such period as the CRA Exemption is in effect for that portion of the Exempted Property.


Section 12. Notice of Default, Cure and Remedy. A party shall be in default of this Agreement if (A) the party fails to perform any material obligation under this Agreement (including but not limited to any obligation under Sections 1(A), 1(C), 1(D), and 3) or the CRA Agreement, (B) such failure continues uncured for more than the later of (i) thirty (30) days after receiving a written notice of default from the other party, or (ii) the end of the applicable cure period, and (C) in the case of a failure under the CRA Agreement, the County terminates the CRA Exemption for the party as a result of the failure. Any such default by the Company or Tenant which continues uncured beyond the period specified herein shall constitute an “Event of Default”. An Event of Default, including the Company’s failure to make PILOTs (or the Tenant’s failure, if making PILOTs on the Company’s behalf), will entitle the non-defaulting party to terminate this Agreement upon written notice to the other party and pursue any other remedy available at law or equity.

Section 13. Estoppel Certificate. Upon request of an Owner, Eastland-Fairfield shall execute and deliver to the Owner or any proposed purchaser, mortgagee or lessee a certificate stating: (a) that this Agreement is in full force and effect, if the same is true; (b) that the Owner is not in default under any of the terms, covenants or conditions of this Agreement, or if the Owner is in default, specifying same; and (c) such other matters as the Owner reasonably requests.

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WHEREFORE, the parties hereto, each by a duly authorized representative, have entered into this Agreement on the date first set forth above.

COUNTY OF PICKAWAY, OHIO

By: 
County Commissioner

By: 
County Commissioner

By: 
County Commissioner

APPROVED AS TO FORM


Pickaway County Prosecutor

TENANT

ANDURIL INDUSTRIES, INC.

By: Ann Marie Rosas
Its: General Counsel

ARSENAL-1 PROPERTY HOLDINGS, LLC

By: Anduril Industries, Inc.
Its: Manager

By: Ann Marie Rosas, General Counsel of Anduril Industries, Inc.

BOARD OF EDUCATION OF THE
TEAYS VALLEY SCHOOL DISTRICT

By: _____
President

By: _____
Treasurer

COMPANY

W-CTR RICKENBACKER PHASE 3 OWNER VIII, L.L.C.,

a Delaware limited liability company

By: W-CTR Rickenbacker Phase 3 Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

W-CTR RICKENBACKER PHASE 2A OWNER VIII, L.L.C.,
a Delaware limited liability company

By: W-CTR Rickenbacker Phase 2A Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

W-CTR RICKENBACKER LAND HOLDINGS VIII, L.L.C.,
a Delaware limited liability company

By: W Rickenbacker Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

W-CTR SCARBROUGH LAND HOLDINGS VIII, L.L.C.,
a Delaware limited liability company

By: W Scarbrough Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

Exhibit A

Project Description/Map

The Project Site consists of portions of the real property identified and depicted below that are located within the boundaries of the Eastland-Fairfield Career & Technical Schools.

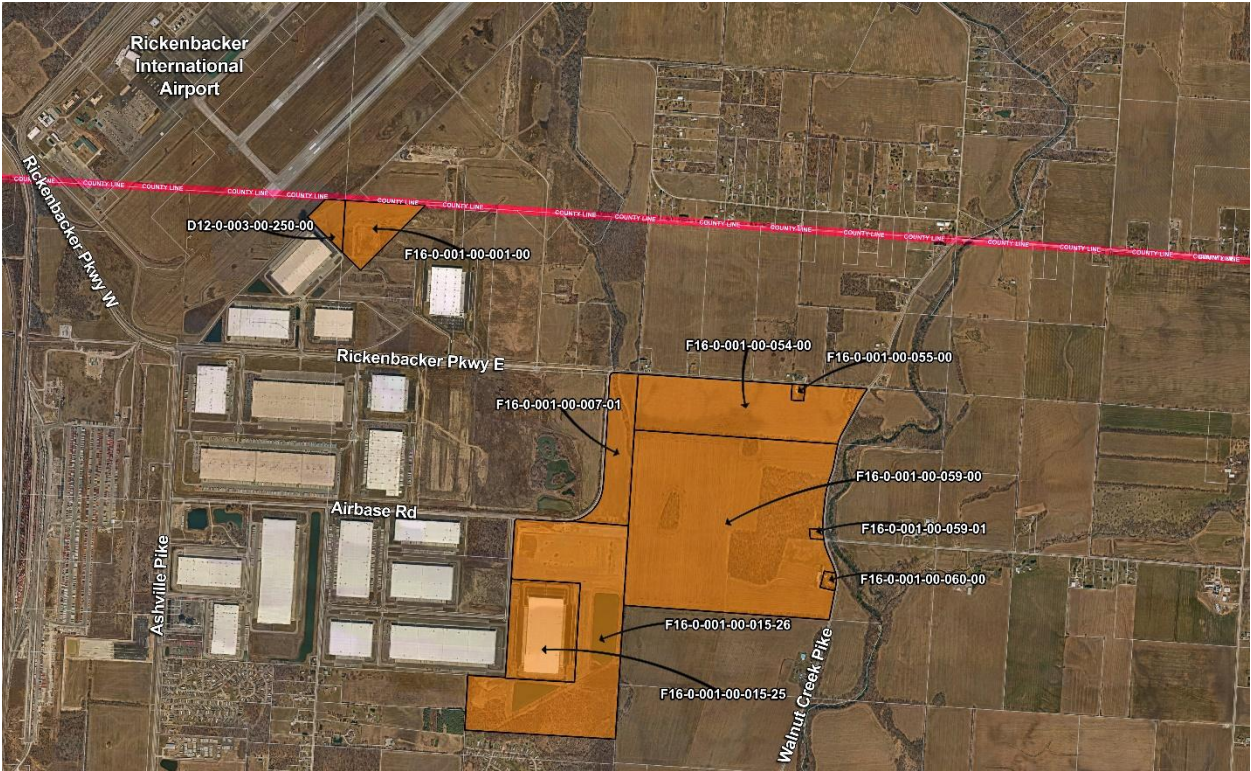


Exhibit B

Partial Assumption Agreement

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”) is made and entered into by and between _____, a _____ [limited liability company][corporation] (the “Assignee”), and [____], a [____] (the “Assignor”), and acknowledged and consented to by the BOARD OF EDUCATION OF THE EASTLAND-FAIRFIELD CAREER & TECHNICAL SCHOOLS, FRANKLIN, FAIRFIELD, HOCKING, PERRY, PICKAWAY, AND LICKING COUNTIES, OHIO, a school district and political subdivision of the State of Ohio (“Eastland-Fairfield”), and the COUNTY OF PICKAWAY, OHIO, a political subdivision duly organized and validly existing under the constitution and laws of the State of Ohio (the “County”), related to the Amended and Restated School Compensation Agreement dated _____, 2025, among Assignor, [Company or Tenant], Eastland-Fairfield and the County (as amended from time to time, the “Compensation Agreement”). Except as otherwise provided herein, capitalized terms used herein shall have the same meaning as in the Compensation Agreement.

WITNESSETH THAT:

WHEREAS, Assignor has purchased approximately [____] acres of land located within Madison Township (the “Exempted Property”), on which Assignor intends to or did construct, or has constructed, a series of commercial and industrial facilities and related site improvements (collectively, the “Project,” with each individual building within the Project and its related site improvements hereinafter referred to as a “Building”), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, Assignor intends to either construct the Project or convey the Exempted Property or parts thereof to other Owners for the construction of the Project or Buildings; and

WHEREAS, the Exempted Property is located in the boundaries of Eastland-Fairfield; and

WHEREAS, Eastland-Fairfield adopted the Eastland-Fairfield Resolution approving the waiver of statutory notice requirements in connection with the CRA Exemption and the TIF Exemption for the Exempted Property based upon the Compensation Agreement; and

WHEREAS, Assignor intends to enter into a purchase agreement with Assignee whereby Assignee will construct or own a Building constructed on the Transferred Property (as defined below), and Assignor subsequently intends to execute a deed by which Assignee will succeed to the interest of Assignor for the portion of the Exempted Property that is to be conveyed to Assignee (that portion being referred to herein as the “Transferred Property” and is further described on Exhibit A hereto);

WHEREAS, in connection with the anticipated and planned conveyance of the Transferred Property by the Assignor to Assignee, Assignee wishes to assume the rights and obligations of the Assignor under the Compensation Agreement as it relates to the Transferred Property, effective on the date of the conveyance of the Transferred Property to Assignee (the “Conveyance Date”) and Eastland-Fairfield and the County have, pursuant to the Compensation Agreement, agreed to consent to and acknowledge this Agreement; and

NOW, THEREFORE, in consideration of the circumstances described above, the covenants contained in the Compensation Agreement, and the benefit to be derived by Assignor and Assignee from the execution hereof, the parties hereto agree as follows:

1. From and after the Conveyance Date, Assignee hereby (i) agrees to be bound by, assume and perform, or ensure the performance of, all of the obligations, agreements, covenants and restrictions set forth in the Compensation Agreement to be performed and observed by the Owner with respect to the Transferred Property; and (ii) certifies to the validity as to Assignee as of the date of this Agreement, of the representations, warranties and covenants made by Assignor in the Compensation Agreement with respect to the Transferred Property.
2. Assignee further certifies that (i) Assignee is not a party to a prior agreement granting an exemption from property taxation for a structure in Ohio that has discontinued operations prior to the expiration of the term of that prior agreement and within the five (5) years immediately prior to the Conveyance Date, (ii) nor is Assignee a “successor” to, nor “related member” of such a party. As used in this paragraph, the terms “successor” and “related member” have the meaning as prescribed in Revised Code Section 3735.671(C).
3. Assignee further certifies that it is in compliance with State of Ohio campaign financing laws contained in Revised Code Chapter 3517, including, but not limited to, Revised Code Section 3517.13, as applicable. Assignor hereby certifies that it is not aware of any violations of any provisions of Revised Code Section 2921.42 in connection with this Agreement. Assignee acknowledges that, as authorized by the Eastland-Fairfield Resolution, Eastland-Fairfield and Assignor entered into the Compensation Agreement, which Compensation Agreement provides for specific payments from the Assignee to Eastland-Fairfield as compensation for the waiver of statutory notice requirements in connection with economic development incentives for the Project. Assignee agrees to cooperate in the execution of any further agreements and documents and any real property declaration of covenants for the purpose of implementing and securing the Compensation Agreement.
5. Eastland-Fairfield agrees that, from and after the Conveyance Date, as to the Transferred Property, Assignee has and shall have all entitlements and rights to tax exemptions, and obligations, as both (a) an “Owner” under the Compensation Agreement, and (b) in the same manner and with like effect as if Assignee had been an original signatory to the Compensation Agreement.

5. Notices to the Assignee under the Compensation Agreement shall be addressed as follows:

If to Eastland-Fairfield:

Eastland-Fairfield Career & Technical Schools
4300 Amalgamated Place
Groveport, Ohio 43125
Attn: Treasurer

If to Assignor:

With a copy to:

If to Assignee:

6. Upon execution of this Agreement, Assignor is released from all liability under the Compensation Agreement with respect to the Transferred Property from and after the Conveyance Date.

7. This Agreement may be executed in counterparts. Each counterpart shall be deemed an original, and the counterparts together shall constitute one and the same instrument. Signatures transmitted by facsimile or electronic means are deemed to be original signatures.

ASSIGNOR

[]

By: _____
[]

ASSIGNEE

[NAME OF ASSIGNEE]

By:_____

Print Name:_____

Title:_____

This Agreement is acknowledged and consented to by:

BOARD OF EDUCATION OF THE
EASTLAND-FAIRFIELD CAREER & TECHNICAL SCHOOLS

By: _____
President

By: _____
Treasurer

This Agreement is acknowledged and consented to by:

COUNTY OF PICKAWAY, OHIO

By: _____
Commissioner

By: _____
Commissioner

By: _____
Commissioner

Pickaway County Prosecutor
Approved as to form

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

**In the Matter of
Resolution Authorizing an Amendment To
Resolution No. Pc-100819-5 To Extend the
Term Of Tax Increment Financing Exemptions
To Certain Real Property Located in The County of Pickaway,
Ohio From Fifteen (15) Years to Thirty (30) Years;
Declaring The Improvement to Such Property
To Continue to Be a Public Purpose; Authorizing
The Execution of Agreements and Approving Related Matters Thereto:**

Commissioner Gary Scherer offered the motion, seconded by Commissioner Harold Henson, to adopt the following Resolution:

Resolution No.: PC-062425-55

AUTHORIZING AN AMENDMENT TO RESOLUTION NO. PC-100819-5 TO EXTEND THE TERM OF TAX INCREMENT FINANCING EXEMPTIONS TO CERTAIN REAL PROPERTY LOCATED IN THE COUNTY OF PICKAWAY, OHIO FROM FIFTEEN (15) YEARS TO THIRTY (30) YEARS; DECLARING THE IMPROVEMENT TO SUCH PROPERTY TO CONTINUE TO BE A PUBLIC PURPOSE; AUTHORIZING THE EXECUTION OF AGREEMENTS AND APPROVING RELATED MATTERS THERETO

WHEREAS, on October 8, 2019 this Board of Commissioners (the “Board”) of the County of Pickaway, Ohio (the “County”) adopted Resolution No. PC-100819-5 (the “Original TIF Resolution”) in accordance with Ohio Revised Code Section 5709.78(A) declaring the increase in the assessed value of real property appearing on the tax list and duplicate of real and public utility property after the effective date of the Original TIF Resolution (the “Improvements”) with respect to the parcels of real property described pursuant to Exhibit A to the Original TIF Resolution and Exhibit A attached hereto and incorporated herein (each a “Parcel” and, collectively, the “Parcels,” or the “TIF Site”) to be a public purpose; and

WHEREAS, the Original TIF Resolution exempted one hundred percent (100%) of the Improvements with respect to each Parcel for a period of up to fifteen (15) years (the “Original TIF

Exemptions”), commencing on the effective date of the Original TIF Resolution and as further defined in Section 1 of the Original TIF Resolution; and

WHEREAS, pursuant to the Original TIF Resolution and Ohio Revised Code Section 5709.79, the County required the owners and future owners of each of the Parcels to make annual service payments in lieu of real property taxes to the Pickaway County Treasurer on or before the final dates for payment of real property taxes; and

WHEREAS, pursuant to Ohio Revised Code Section 5709.78(C)(2), the Board of Education of the Teays Valley Local School District (the “TVLSD”) passed a resolution on March 25, 2019 (the “TVLSD Approval Resolution”) approving the Original TIF Exemptions pursuant to the Original TIF Resolution for a period of thirty (30) years, and the County, TVLSD, and CTR Partners, LLC executed a Compensation Agreement on March 25, 2019 (the “TVLSD School Compensation Agreement”); and

WHEREAS, further pursuant to Ohio Revised Code Section 5709.78(C)(2) and the County’s execution of the TVLSD School Compensation Agreement, the County was required to compensate the Eastland-Fairfield Career & Technical School District (the “JVSD” and together with the “TVLSD” the “School Districts”) at the same rate and under the same terms received by the TVLSD; and

WHEREAS, on April 17, 2019, the Board of Education of the JVSD passed a resolution approving the execution of a Compensation Agreement by and among the County, the JVSD, and CTR Partners, LLC (the “JVSD Compensation Agreement” and together with the TVLSD Compensation Agreement, the “School Compensation Agreements”) and the JVSD Compensation Agreement was executed on April 17, 2019; and

WHEREAS, to support the construction of certain Public Infrastructure Improvements as defined pursuant to Section 6 of the Original TIF Resolution, and as further clarified pursuant to Exhibit B attached hereto and incorporated herein, made, to be made, or in the process of being made that directly benefit, or that once made will directly benefit, the Parcels comprising the TIF Site, this Board approved Resolution No. PC-100819-3 on October 8, 2019 (the “TIF Agreement Approval Resolution”) and entered into a Tax Increment Financing Agreement with CTR Rickenbacker DevCo, LLC on October 8, 2019 (the “TIF Agreement”) by which the County agreed to reimburse CTR Rickenbacker DevCo, LLC for certain of its costs relating to the construction of certain Public Infrastructure Improvements (as specifically defined pursuant to Exhibit B and Exhibit C of the TIF Agreement); and

WHEREAS, the County is experiencing increased growth and development, in part due to a proposed project by Anduril Industries, Inc. to construct one or more commercial facilities in the vicinity of the TIF Site; and

WHEREAS, to further support the growth and development of the County and the construction of Public Infrastructure Improvements related thereto, the County has determined to: (i) amend the Original TIF Resolution to extend the term of the Original TIF Exemptions from the original period of fifteen (15) years to a period of thirty (30) years authorized pursuant to this Resolution (the “Extended TIF Exemptions”), (ii) amend the Original TIF Resolution to authorize certain additional Public Infrastructure Improvements applicable to the TIF Site, (iii) authorize the termination of the TIF Agreement upon the occurrence of certain conditions, and (iv) reaffirm the terms of the School Compensation Agreements with respect to the Original TIF Exemptions and the Extended TIF Exemptions; and

WHEREAS, formal approval by the Board of Education of the TVLSD is not required for this Board to approve this Resolution and authorize the Extended TIF Exemptions because the terms of the TVLSD Approval Resolution approve, and each of the School Compensation Agreements contemplate, the County’s authorization of one or more tax increment financing exemptions established pursuant to Ohio Revised Code Section 5709.78(A) for a total period of up to thirty (30) years and this Resolution amends the Original TIF Resolution to extend the term of the Original TIF Exemptions to the extent already permitted pursuant to the TVLSD Approval Resolution and contemplated by each of the School Compensation Agreements; and

WHEREAS, notwithstanding the foregoing and pursuant to Ohio Revised Code Section 5709.83, the County has provided, and this Board hereby ratifies the giving of, courtesy notices of this Board's intention to authorize the Extended TIF Exemptions and the proposed text of this Resolution to each of the School Districts in advance of the date on which this Board intends to consider formal adoption of this Resolution; and

WHEREAS, to encourage the timely completion of the Project and the construction of various public infrastructure improvements in support of the Project and described pursuant to Exhibit B attached hereto and incorporated herein by reference, this Board has determined to authorize the Extended TIF Exemptions and enter into a TIF Pledge and Security Agreement to be executed by and among the Pickaway County Port Authority and the County (the "TIF Security Agreement") which TIF Security Agreement is intended to be approved by this Board pursuant to one or more other resolutions; and

WHEREAS, this Board desires to authorize the Extended TIF Exemptions pursuant to this Resolution but that all other terms and conditions of the Original TIF Resolution and the Original TIF Exemption are to remain the same unless otherwise stated under the terms of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PICKAWAY COUNTY, STATE OF OHIO, THAT:

Section 1. That in accordance with Ohio Revised Code Section 5709.78(A), this Board hereby declares that Improvements to the Parcels comprising the TIF Site subsequent to the effective date of the Original TIF Resolution were at the time of the Original TIF Resolution and remain as of the date of this Resolution a public purpose and that the Original TIF Resolution authorizing the Original TIF Exemptions is hereby amended for the purposes of extending the term of the Original TIF Exemptions under the Original TIF Resolution from fifteen (15) years to a maximum period of thirty (30) years. Pursuant to Section 1 of the Original TIF Resolution, as amended by this Resolution, the Extended TIF Exemptions shall end on the earlier of (a) thirty (30) years after the commencement date identified by the Original TIF Resolution or (b) the date on which the County can no longer require service payments in lieu of real property taxes.

Section 2. Notwithstanding anything in the Original TIF Resolution, this Board reaffirms, clarifies and resolves that:

(a) the Original TIF Resolution and this Resolution establish the Original TIF Exemptions and the Extended TIF Exemptions, respectively, under Ohio Revised Code Section 5709.78(A); and

(b) the Public Infrastructure Improvements described in Section 6 of the Original TIF Resolution are defined on an "including, but not limited to" basis, and the Public Infrastructure Improvements made, to be made, or in the process of being made, that benefit or serve, or, once made, will benefit or serve the Parcels comprising the TIF Site, include, but are not limited to, those Public Infrastructure Improvements described in Section 6 of the Original TIF Resolution, as the same are further amended by Exhibit B attached hereto; and

(c) as provided in Ohio Revised Code Section 5709.79, for the effective duration of the Original TIF Exemptions and the Extended TIF Exemptions, the owners of any portion of any Parcel comprising the TIF Site shall be required to, and shall make, service payments in lieu of real property taxes with respect to the Improvement allocable thereto to the Pickaway County Treasurer on or before the final due dates for payment of real property taxes; that all service payments in lieu of real property taxes shall 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 such Parcels comprising the TIF Site as if it were not exempt from taxation pursuant to the Original TIF Resolution and this Resolution; that if any reduction in the levies otherwise applicable to such Parcels comprising the TIF Site are made by the Pickaway County Budget Commission under Ohio Revised Code Section 5705.31, the amount of the service payments in lieu of real property taxes shall be calculated as if the reduction in levies had not been made; that any late payments shall be subject to penalty and bear interest at the then current rate established under Ohio Revised Code Sections 323.121(B)(1) and 5703.47, as the same may be amended from time to time, or any successor provisions thereto (the "Penalties and Interest"); that each owner shall make any other payments in respect of

such parcel which are received by the Pickaway County Treasurer in connection with any reduction required by Ohio Revised Code Section 319.302, as the same may be amended from time to time, or any successor provisions thereto (the “Property Tax Rollback Payments,” together with the service payments in lieu of real property taxes, and the “Penalties and Interest,” are collectively referred to herein as the “Service Payments”); and

(d) the terms of the School Compensation Agreements shall continue to apply to the Extended TIF Exemptions authorized pursuant to this Resolution in the same manner as the School Compensation Agreements apply to the Original TIF Exemptions authorized pursuant to the Original TIF Resolution; and

(e) this Board hereby repeals the TIF Agreement Approval Resolution, and terminates the TIF Agreement according to its terms, upon the execution by and among CTR Rickenbacker DevCo, LLC (or any combination of subsidiaries, affiliates, successors or assigns of CTR Rickenbacker DevCo, LLC), the Madison Township Joint Economic Development District, and such other parties as may be required from time to time, of an amendment to the Public Infrastructure and Financing Agreement executed on October 9, 2019 (the “JEDD Reimbursement Agreement”) which increases the amount of the “Developer Reimbursement Amount” (as defined pursuant to the JEDD Reimbursement Agreement), extends the term of eligible reimbursement allowable under the JEDD Reimbursement Agreement, and provides for the release of the County’s obligations to CTR Rickenbacker DevCo, LLC under the TIF Agreement.

Section 3. Pursuant to the Original TIF Resolution and the Original TIF Exemptions, and in accordance with the provisions of Ohio Revised Code Section 5709.80, this Board established a Redevelopment Tax Equivalent Fund (the “Fund”), which shall continue to be maintained with respect to the Extended TIF Exemptions. The Pickaway County Treasurer may create one or more accounts or sub-accounts within the Fund as appropriate and as are necessary to account for payment of the costs of the Public Infrastructure Improvements, including any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements and debt service on, and other expenses relating to the issuance of, any bonds, notes, or other obligations issued or incurred to finance the Public Infrastructure Improvements. As used in this Resolution, the “Fund” shall refer to the specific fund or account that receives the Service Payments provided for in the Original TIF Resolution and this Resolution. The Fund shall continue to be maintained in the custody of the County and shall receive all distributions of Service Payments required to be made to the County.

The County shall use Service Payments to satisfy any obligations that may arise pursuant to each of the School Compensation Agreements, if any, and then Service Payments shall be used solely for the purposes authorized in Ohio Revised Code Sections 5709.77, 5709.78, 5709.79, 5709.80, 5709.81, and other generally applicable law, including, but not limited to, payment of any costs of the Public Infrastructure Improvements selected in the sole discretion of the County pursuant to the terms of the Original TIF Resolution and this Resolution.

For purposes of the Original TIF Resolution and this Resolution, “costs” of the Public Infrastructure Improvements payable from the Fund shall also include the items of “costs of permanent improvements” set forth in R.C. Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements, which “costs” specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements and debt service on any bonds issued to finance the Public Infrastructure Improvements, as selected in the sole discretion of the County. The Fund shall remain in existence so long as such Service Payments are collected and used for the aforesaid purposes, after which time the Fund shall be dissolved and any surplus funds remaining therein shall be transferred to the County’s General Fund, all in accordance with Ohio Revised Code Section 5709.80(D).

Section 4. This Board authorizes and directs this Board, the County Administrator, the Director of Economic Development of the County, the County Prosecutor, their designees, or other appropriate officers of the County, to:

- (i) terminate the TIF Agreement according to its terms, and
- (ii) prepare, sign and execute all documents, instruments, and agreements and make such arrangements as are necessary and proper for the collection of Service Payments from the

owners of the Parcels comprising the TIF Site to be deposited into the Fund (which such authorization shall apply to the County's filing of any Ohio Department of Taxation DTE-24 Application for Real Property Tax Exemption and Remission, or any amended or successor application thereto, that the County may be required to submit from time to time to perfect the Original TIF Exemptions or the Extended TIF Exemptions), and

(iii) prepare, sign and execute all documents, instruments, and agreements necessary to implement the terms of this Resolution, and any amendments not substantially adverse to the County, which shall be established conclusively by their signatures thereon.

Section 5. In accordance with Ohio Revised Code Section 5709.832, this Board hereby determines that no employer located upon the TIF Site shall deny any individual employment based solely on race, religion, sex, disability, color, national origin or ancestry.

Section 6. Pursuant to Ohio Revised Code Section 5709.78(H), the Clerk of this Board, or their designees, is hereby directed to deliver a copy of this Resolution to the Director of the Department of Development of the State of Ohio within fifteen (15) days after its adoption. On or before March 31 of each year that the Original TIF Exemptions authorized pursuant to the Original TIF Resolution and the Extended TIF Exemptions authorized pursuant to this Resolution remain in effect, the Director of Economic Development of the County, their designees, or other authorized officers shall prepare and submit to the Director of the Department of Development of the State of Ohio the status report required under Ohio Revised Code Section 5709.78(H).

Section 7. The County has established the Pickaway County Tax Incentive Review Council (the "Council") with the membership of the Council constituted in accordance with Ohio Revised Code Section 5709.85. The Council shall, in accordance with Ohio Revised Code Section 5709.85, review annually all exemptions from taxation resulting from the authorizations set forth in this Resolution and any other such matters as may properly come before the Council, all in accordance with Ohio Revised Code Section 5709.85.

Section 8. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law, including Ohio Revised Code Section 121.22.

Section 9. This Resolution shall be effective from and after the earliest period provided by law.

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Mr. Henson seconded the motion and, after discussion, a roll call vote was taken and the results were:

Ayes: Wippel, yes Henson, yes Scherer, yes

Nays: None

Passed: June 24, 2025

BOARD OF COUNTY COMMISSIONERS
COUNTY OF PICKAWAY, OHIO

Attest: Angela Karr
Angela Karr, Clerk

Jay Wippel
Jay Wippel, County Commissioner

Harold Henson
Harold Henson, County Commissioner

Gary Scherer
Gary Scherer, County Commissioner

Approved as to Form:

Jayne Hartley Fountain
Jayne Hartley Fountain
County Prosecutor

EXHIBIT A

DESCRIPTION OF TIF SITE

The Parcels subject to the Extended TIF Exemptions authorized by this Resolution include only those Parcels listed in Exhibit A to the Original TIF Resolution as such Parcels may have been subsequently split, sub-divided, combined, re-combined, or renumbered from time to time after the adoption of the Original TIF Resolution. The Parcels shall therefore include all, and not more of, the Parcels of real property identified and described in Exhibit A to the Original TIF Resolution and copied below, highlighted in blue, and identified by the Pickaway County Auditor as have the Permanent Parcel Identification Numbers, as follows:

F1600010001525

F1600010001526

F1600010001529

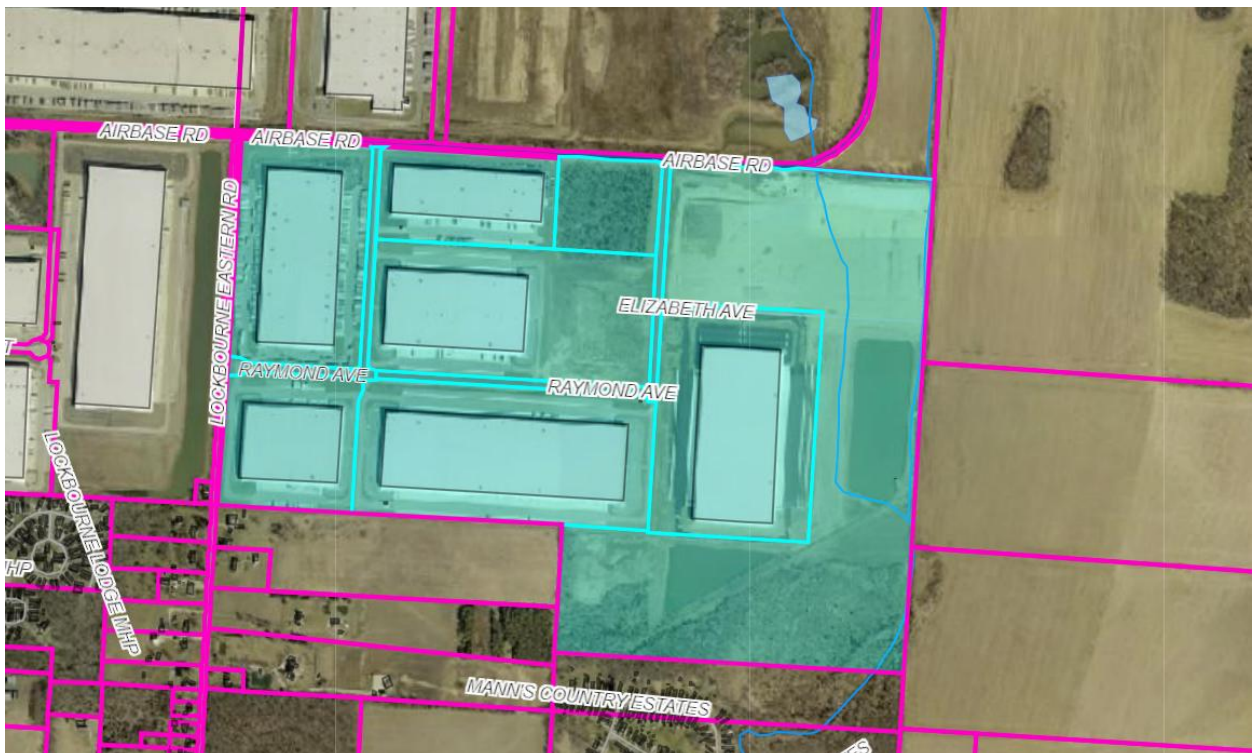
F1600010001524

F1600010001527

F1600010001503

F1600010001528

F1600010001502



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EXHIBIT B

PUBLIC INFRASTRUCTURE IMPROVEMENTS

In addition, but not limited to, the Public Infrastructure Improvements described by Section 6 of the Original TIF Resolution, the Public Infrastructure Improvements consist generally of acquiring and constructing the infrastructure described below:

- Any costs or expenditures required pursuant to the terms of the TIF Security Agreement as costs applicable to Ohio Revised Code Section 133.15(B);
- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto;
- Construction, reconstruction or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly owned utilities), storm and sanitary sewers (including necessary site grading therefore), police equipment and police station buildings and improvements, fire equipment and fire buildings and improvements, water and fire protection systems, and all other appurtenances thereto;
- Construction, reconstruction or installation of publicly owned gas, electric, and communication service facilities, and all other appurtenances thereto;
- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto;
- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto;
- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto;
- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes;
- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements;
- Any on-going administrative expenses relating to the Public Infrastructure Improvements and maintaining the TIF revenues, including but not limited to engineering, architectural, legal, and other consulting and professional services; and
- All inspection fees and other governmental fees related to the foregoing.

The Public Infrastructure Improvements specifically include the costs of financing the Public Infrastructure Improvements, including the items of “costs of permanent improvements” set forth in Ohio Revised Code Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements, which “costs” specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements and the debt service on any bonds or other obligations issued to finance the Public Infrastructure Improvements.

All of the Public Infrastructure Improvements described above are hereby determined to be “public infrastructure improvements” (as defined in Ohio Revised Code Sections 5709.40(A)(8) and 5709.77(H)) and will directly benefit the real property described in Exhibit A.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

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In the Matter of
Executive Session:

At 12:20 p.m., Commissioner Gary Scherer offered the motion, seconded by Commissioner Harold Henson, to enter into Executive Session pursuant to ORC §121.22 (G) (1) to consider the appointment, employment, dismissal, discipline, promotion, demotion, or compensation, etc., of a public employee with Tim Colburn, P3, April Metzger, County Administrator, Marc Rogols, County Deputy Administrator and Angela Karr, Clerk in attendance.

Roll call vote on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

At 12:46 p.m., the Commissioners exited Executive Session and Commissioner Harold Henson offered the motion, seconded by Commissioner Gary Scherer, to resume Regular Session.

Roll call vote on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

No Action taken.

In the Matter of
Integrated Protection Services Quote for
Pickaway County Engineer's Office:

Marc Rogols, Deputy County Administrator, submitted a quote from Integrated Protection Services for security monitoring equipment at the Pickaway County Engineer's Office. Commissioner Gary Scherer offered the motion, second by Commissioner Harold Henson, to approve the quote in the amount of \$4,682.99 for wireless security monitoring equipment and installation from Integrated Protection Services.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

In the Matter of
Accurate Quote for
Pickaway County Court House:

Marc Rogols, Deputy County Administrator, submitted a quote from Accurate for the courthouse AC unit. Commissioner Gary Scherer offered the motion, second by Commissioner Harold Henson, to approve the quote in the amount of \$2,246.00 to replace the compressor in the Climate Master Unit located at the Pickaway County Courthouse.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

In the Matter of
Accurate Quote for
Pickaway County Court House:

Marc Rogols, Deputy County Administrator, submitted a quote from Accurate for the courthouse AC unit. Commissioner Gary Scherer offered the motion, second by Commissioner Harold Henson, to approve

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the quote in the amount of \$3,246.00 to replace the compressor in the Climate Master Unit #2 located at the Pickaway County Courthouse.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

In the Matter of
NinjaOne Quote for Software License for
Pickaway County IT Department:

Robert Adkins, IT Director, submitted a quote from NinjaOne for a subscription of licensing software for the Pickaway County IT Department. Commissioner Gary Scherer offered the motion, second by Commissioner Harold Henson, to approve the quote in the amount of \$7,560.00 for an 18 month subscription of licensing to NinjaOne software.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

In the Matter of
Knollwood Wastewater Treatment Plant and
Wintergreen Sanitary Force Project, Contract #2
Pay Estimate #1 with Precise Boring of Ohio, Inc.
For Pickaway County Engineer Department:

Chris Mullin, County Engineer submitted a pay estimate for the Knollwood Wastewater Treatment Plant & Wintergreen Sanitary Force Project, Contract #2. Pay estimate from Precise Boring of Ohio, Inc. is for the period of May 29, 2025, through May 30, 2025, in the amount of \$30,015.00. Commissioner Harold Henson offered the motion, second by Commissioner Gary Scherer, to approve and authorize Commissioner Wippel to sign the Contractor's Application for Payment No.1.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, yes; Commissioner Scherer, yes. Voting No: None. Motion carried.

Attest: Angela Karr, Clerk

In the Matter of
Weekly Dog Warden Report:

The weekly report for the Wright Poling/Pickaway County Dog Shelter was filed for the week ending June 21, 2025.

A total of \$625 was reported collected as follows: \$105 in dog license; \$30 in dog license late penalty; \$40 in adoptions; \$25 in redemptions; \$100 in micro chip fees and \$325 in private donations.

Three (3) stray dogs were processed in; four (4) dogs were adopted.

With there being no further business brought before the Board, Commissioner Wippel offered the motion, seconded by Commissioner Scherer, to adjourn.

Voting on the motion was as follows: Commissioner Wippel, yes; Commissioner Henson, absent; Commissioner Scherer, yes. Voting No: None. Motion carried.

Jay H. Wippel, President

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PICKAWAY COUNTY, OHIO

Harold R. Henson, Vice President

Gary K. Scherer, Commissioner
BOARD OF COUNTY COMMISSIONERS
PICKAWAY COUNTY, OHIO

Attest: Angela Karr, Clerk