

## CAREER CENTER DONATION AGREEMENT

This Career Center Donation Agreement (this “Agreement”) is made and entered into effective the last date signed below (the “Effective Date”) by and between RRIFI COLUMBUS 96 LAND, LLC, a South Carolina limited liability company (the “Company”, together with its successors and/or assigns); the City of Pataskala, Ohio, a municipal corporation and political subdivision of the State of Ohio (the “City”); and the Career and Technical Education Centers of Licking County, a political subdivision of the State of Ohio through its Board of Education (the “Career Center”).

### WITNESSETH:

WHEREAS, the Company desires to construct on the real property described on Exhibit A (the “Project Site”) new buildings with, cumulatively, approximately 750,000 – 1,000,000 square feet of industrial facility space, to be used primarily for distribution/logistics, manufacturing, e-commerce and/or professional office space, together with related site improvements (the “Project”), provided that the appropriate development incentives are available to support the economic viability of the Project; and

WHEREAS, in connection with the construction of the Project, pursuant to Ohio Revised Code (“R.C.”) Section 3735.671, the City has entered into or will enter into a community reinvestment area agreement with the Company (the “CRA Agreement”), under which the City is providing a fifteen (15) year, 100% exemption for the assessed valuation of new structures at the Project Site (as also further defined in the CRA Agreement); and

WHEREAS, in connection with the construction of the Project, pursuant to R.C. Sections 5709.40, 5709.42 and 5709.43, the City has declared 100% of the increase in assessed value to certain parcels of real property located within the City, in which the Project Site is situated, to be a public purpose and exempt from real property taxation for a period of 30 years (as amended, the “TIF Ordinance”), and has required the Company to pay service payments in lieu of taxes in the same amount and in the same manner as would have been due and payable were it not for the exemption granted by the TIF Ordinance provided, further, that the Career Center shall receive from such service payments the amount it would have received were such improvements not exempt from real property taxation pursuant to R.C. Section 5709.40(D)(1); and

WHEREAS, the CRA Agreement has been approved by the Board of Education of the Southwest Licking Local School District (the “Local School District”) in return for an agreement by the Company to provide certain compensation to the Local School District; and

WHEREAS, the City, pursuant to a Memorandum of Understanding between the City and the Local School District dated November 21, 2019 (the “MOU”), has agreed to enter into compensation agreements with the Local School District under which the City shall provide the Local School District with payments equal to 50% of the City income tax revenues from “new employees” as defined in R.C. Section 5709.82(A)(1) (the “City Income Tax Payments”) in return for the Local School District’s approval of the CRA Agreements; and

WHEREAS, the Company, pursuant to a Donation Agreement dated \_\_\_\_\_, 2022 (the “Local School District Agreement”), has agreed to (i) reimburse the Local School

District for up to \$10,000 in legal fees incurred in connection with the approval of the CRA Agreements and the Local School District Agreement, and (ii) to obligate each of the Company, or each successor and/or assign in title to the Project, to make semi-annual payments in lieu of taxes to the Local School District collectively equal to 12% of the amount of real property taxes that the Local School District would have received but for the exemptions provided in the CRA Agreements for each year in which CRA Agreement exemptions are effective (the “Company Local School Payments”) in return for the Local School District’s approval of the CRA Agreements; and

WHEREAS, pursuant to R.C. Section 5709.82(B)(2), the Company is required to provide compensation to the Career Center at the same rate and under the same terms as received by the Local School District; and

WHEREAS, pursuant to R.C. Section 5709.82(B)(1), the City is required to provide compensation to the Career Center at the same rate and under the same terms as received by the Local School District; and

WHEREAS, in order to provide compensation to the Career Center at the same rate and under the same terms as received by the Local School District under the MOU, as contemplated under R.C. Section 5709.82(B)(1), the City has required the Company to provide additional compensation to the Career Center as further described in this Agreement; and

WHEREAS, in connection with the Career Center’s approval of the CRA Agreement, the Company desires to provide to the Career Center certain compensation pursuant to R.C. Section 5709.82 to account for, in part, the Career Center’s foregone tax revenue from the exemptions provided pursuant to the CRA Agreement;

NOW, THEREFORE, in consideration of the premises and covenants contained herein and the benefit to be derived by the parties from the execution hereof, the receipt and sufficiency of which are hereby acknowledged, the parties herein agree as follows:

Section 1. Career Center Payments and Career Center Legal Fee Payments. As consideration for the Career Center’s approval of the CRA Agreement, the Company shall provide and account for additional payments to the Career Center, including specifically:

- (i) the “Career Center Payments,” as defined below; and
- (ii) an amount not to exceed \$10,000 to offset legal fees incurred by the Career Center in connection with the negotiation of the CRA, this Agreement and other related documents (the “Career Center Legal Fee Payment”).

The Career Center Payments for each applicable year shall be equal to a formula calculated as follows: (1) the sum of the City Income Tax Payments and the Company Local School Payments; (2) divided by the total real property taxes foregone by the Local School District as a result of the CRA Agreements; and (3) multiplied by the total real property taxes foregone by the Career Center as a result of the CRA Agreements.

For example, if the Local School District receives \$300,000 in a particular year in combined City Income Tax Payments and Company Local School Payments, the total real property taxes foregone by the Local School District as a result of the CRA Agreements for that year is equal to \$550,000 and the total real property taxes foregone by the Career Center as a result of the CRA Agreements for that year is \$45,000, Career Center Payment for that year would be calculated as follows:

$$\$300,000 / \$550,000 * \$45,000 = \$24,545$$

The Company shall calculate the Career Center Payments based on publicly-available property valuation information and estimated income tax information which the City shall provide to the Company and to the Career Center, as allowed under federal and State law, in a timely manner upon request. As provided in the MOU, the Company, the City, and the Career Center shall cooperate in calculating the compensation payments due under this Agreement to ensure accuracy, fairness, and that the spirit of this Agreement is maintained. The City shall provide such information relating to the City Income Tax Payments as the Company and the Career Center shall reasonably request in order to confirm amounts due to the Career Center. In the event that more definitive information regarding income taxes becomes available, any difference between the estimated amount and actual amount shall be adjusted on a future Career Center Payment.

The Career Center Payments shall be due and payable to the Career Center on an annual basis no later than April 30<sup>th</sup> of the year following the calendar year to which the information used in the above calculation relates, beginning on April 30<sup>th</sup> of the calendar year following the first tax year for which the Company receives a real property tax exemption pursuant to the CRA Agreements and continuing for so long as the applicable exemption remains in effect. Each Career Center Payment shall be delivered to the notice address provided in Section 5 of this Agreement or such other address as the Career Center may provide from time to time. With each Career Center Payment, the Company shall deliver its calculations of the Career Center Payment and the information it used to calculate the amount of the Career Center Payment to the Career Center.

The Career Center Legal Fee Payment shall be due on the Effective Date and paid by the Company to the Career Center no later than 30 days thereafter by means of delivery to the notice address provided in Section 5 of this Agreement or such other address as the Career Center may provide from time to time.

For the avoidance of doubt, the City and the Career Center, by signing this Agreement, agree that the formula for calculating the total Career Center Payments described in this Section results in an amount that is equal to “the same rate” as the payments received by the Local School District under the MOU.

Section 2. Resolution of Disputes. In the event the Career Center disputes the amount of the Career Center Payments, the Career Center shall certify no later than thirty (30) days following the receipt of the Career Center Payments, the basis for the dispute and the amount that the Career Center claims is the correct amount of Career Center Payments to be paid to the Career Center. Within ten (10) days thereafter, the Company and the Career Center shall meet to discuss and resolve the dispute. In the event the Company and the Career Center are unable to mutually agree on the amount of Career Center Payments, the parties shall next seek and agree on a third

party mediator to settle the dispute and determine the amount of the Career Center Payments. The Company shall then pay such amount within thirty (30) days thereafter; provided that nothing contained in this Section 2 shall limit either the Company's or the Career Center's ability, after payment and receipt of such Career Center Payments amount, to seek recovery of amounts deemed overpaid or underpaid.

Section 3. Assignment. The parties recognize that the exact legal and financing structure used by the Company in developing, equipping and operating the Project may include additional legal entities and may evolve prior to and during the development of the Project. Accordingly, this Agreement and the benefits and obligations hereof may be assigned in whole or in part by the Company to any of its affiliates or to any future owners or tenants, and the Career Center hereby approves of any such assignments of this Agreement; provided, however, that (i) the Career Center shall receive written notice of all such assignments no later than 30 days prior to the effective date of each assignment, and (ii) any assignee must expressly agree to be bound by the terms and conditions of this Agreement. Any purported assignment that does not meet the requirements of (i) and (ii) above shall not be effective. The Career Center further agrees that if any portion of the Project Site constitutes a legally subdivided parcel of land within the Project Site (each a "Parcel") and the Company, or any successor Owner (defined below), transfers and assigns to a successor in fee title of such Parcel (an "Owner") the rights and obligations of the Company under this Agreement as attributable to such Parcel and such successor Owner assumes in writing all the obligations of the Company under this Agreement to make Career Center Payments calculated only upon such applicable Parcel owned by such successor Owner and notice thereof is given to the Career Center, then and in such event, with respect to such applicable Parcel only the most recent assuming successor Owner of such Parcel shall have any further liability under this Agreement for payment of Career Center Payments calculated based on such Parcel (and the Company and all prior Owners who no longer own a fee interest in such Parcel shall not have any further liability for payment of Career Center Payments from and after each of their respective dates of transfer to a successor Owner assuming the obligations to make Career Center Payments under this Agreement with respect to such Parcel) and the failure of any such successor Owner to make the payments outlined herein shall not result in any liability hereunder for the Company (unless it is the then current Owner of such Parcel) or any other non-defaulting Owner of another Parcel, as appropriate, and only the defaulting Owner of the applicable Parcel who is the then current Owner of such Parcel having assumed the obligations to make Career Payments with respect to such Parcel shall have any liability therefor.

Section 4. R.C. Section 5709.82. Pursuant to R.C. 5709.82(B)(2), the Career Center expressly consents to the amounts to be received by it under the terms of this Agreement, irrespective of the relationship of the amounts to be received under this Agreement to the tax revenue foregone by it under the CRA Agreement; provided, however that the amounts to be received by the Career Center pursuant to this Agreement is a condition for the Career Center's approval of the CRA Agreement under R.C. Section 5709.82.

Section 5. Notices. All payments, certificates and notices which are required to or may be given pursuant to the provisions of this Agreement shall be sent by United States ordinary mail, postage prepaid, and shall be deemed to have been given or delivered when so mailed to the following addresses:

If to the Company:

c/o Red Rock Developments, LLC  
Attn: William C. Smith, Jr.  
President and Chief Development Officer  
1201 Main Street, Suite 2360  
Columbia, SC 29201

With a copy to:

Chris L. Connelly  
Taft Stettinius & Hollister LLP  
65 E. State Street, Suite 1000  
Columbus, Ohio 43215

If to the Career Center:

Benjamin R. Streby  
Treasurer/CFO  
Career and Technical Education Centers of Licking County  
150 Price Road  
Newark, Ohio 43055

With a copy to:

Colin J. Kalvas  
Bricker & Eckler LLP  
100 South Third Street  
Columbus, Ohio 43215

If to the City to:

City Administrator  
City of Pataskala, Ohio  
621 W. Broad Street  
Pataskala, OH 43062

With a copy to:

Brian M. Zets, Esq.  
Isaac Wiles  
Two Miranova Place, Suite 700  
Columbus, OH 43215

Section 6. Severability of Provisions. The invalidity of any provision of this Agreement shall not affect the other provisions of this Agreement, and this Agreement shall be construed in all respects as if any invalid portions were omitted.

Section 7. 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 8. Additional Property. The parties hereto acknowledge and agree that the Company, or its affiliates or joint venture entities in which the Company or its affiliates are a beneficial owner, may own or acquire title to additional real property within the community reinvestment area created by the City pursuant to which the City is contemplating entering into the CRA Agreement with the Company and that the Company may seek additional exemptions from real property taxation from the City for any or all of that real property. The parties hereto acknowledge and agree that absent materially changed circumstances (which may include agreement by the City to provide compensation at the same rate and under the same terms as received by the Local School District under the MOU directly to the Career Center), they expect to enter into compensation agreements substantially similar to this Agreement with respect to each additional community reinvestment area exemption to be granted by the City to the Company. The parties further acknowledge and agree that the portion of the Career Center Payments representing a proportionate amount of the City Income Tax Payments are being made by the Company to the Career Center, and the Career Center is accepting those payments from the Company, as an accommodation to the City with respect to the CRA Agreement and its obligations under R.C. Section 5709.82(B)(1). Nothing in this Agreement is or shall be construed to be the Career Center's agreement, acknowledgment, or waiver of its right to be compensated by the City under R.C. Section 5709.82(B)(1) with respect to any real property; provided, however, that as long as the Company, or its assignee(s) as allowed under Section 3, timely make(s) the Career Center Payments, the Career Center will not seek additional compensation from the City with respect to the Project Site.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the Effective Date.

**CAREER AND TECHNICAL EDUCATION CENTERS OF LICKING COUNTY**

By: \_\_\_\_\_

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

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

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

RRIFI COLUMBUS 96 LAND, LLC, a South Carolina limited liability company

By: RR Columbus 96 Manager, LLC, a South Carolina limited liability company, its manager

By: \_\_\_\_\_ (SEAL)  
William C. Smith, Jr., Chief Executive Officer

**CITY OF PATASKALA, OHIO**

By: \_\_\_\_\_

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

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

**APPROVED AS TO FORM:**

\_\_\_\_\_  
City Director of Law

STATE OF \_\_\_\_\_,

COUNTY OF \_\_\_\_\_, SS:

The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

The foregoing instrument was signed and acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_, the \_\_\_\_\_ of the Career and Technical Education Centers of Licking County, a political subdivision of the State of Ohio, on behalf of the political subdivision.

\_\_\_\_\_  
Notary Public

STATE OF \_\_\_\_\_,

COUNTY OF \_\_\_\_\_, SS:

The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

The foregoing instrument was signed and acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2022, by William C. Smith, Jr., the Chief Executive Officer of RR Columbus 96 Manager, LLC, a South Carolina limited liability company, the manager of RRIFI Columbus 96 Land, LLC, a South Carolina limited liability company, acting for and on behalf of said entity as its act and deed.

\_\_\_\_\_  
Notary Public

STATE OF \_\_\_\_\_,

COUNTY OF \_\_\_\_\_, SS:

The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

The foregoing instrument was signed and acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_, the \_\_\_\_\_ of the City of Pataskala, Ohio, a political subdivision of the State of Ohio, on behalf of the political subdivision.

\_\_\_\_\_  
Notary Public

EXHIBIT A  
DESCRIPTION OF PROJECT SITE  
(See attached)