

BOARD OF TRUSTEES  
MARY MAKLEY WOLFF  
KENDAL A. TRACY  
MARK C. SCHULTE

FISCAL OFFICER  
ERIC C. FERRY

ADMINISTRATOR /  
PUBLIC SAFETY DIRECTOR  
STEPHEN M. KELLY



ADMINISTRATION  
513-248-3725  
513-248-3730 (FAX)  
COMMUNITY DEVELOPMENT  
513-248-3731  
SERVICE DEPARTMENT  
513-248-3728  
POLICE DEPARTMENT  
513-248-3721  
FIRE & EMS  
513-248-3700  
RECREATION  
513-248-3727

MIAMI TOWNSHIP  
6101 MEIJER DRIVE • MILFORD, OH 45150-2189

## RESOLUTION 2026-09

The Board of Trustees of Miami Township, Clermont County, Ohio met in regular session at the Miami Township Civic Center on March 09, 2026, with the following members present: Ken Tracy and Mary Makley Wolff.

A motion was made to adopt the following Resolution:

**A RESOLUTION AUTHORIZING THE TOWNSHIP ADMINISTRATOR / PUBLIC SAFETY DIRECTOR TO EXECUTE A DEVELOPMENT AGREEMENT WITH TRESTER INVESTMENTS II, LLC, AND BRUEMANCHEW II, LLC AND DISPENSING WITH A SECOND READING.**

**WHEREAS**, Board of Trustees of Miami Township (“the Board”) seek to enter into a Development Agreement with Trester Investments II, LLC and Bruemanchew II, LLC (collectively “Developers”) related to the development and construction of a residential multifamily housing development and a future outlot commercial component on the real property in Miami Township known as Clermont County Parcel Nos. 182516F051, 181427B014, 181427B015 and 181427B016 (collectively the “Property”); and

**WHEREAS**, Developers propose to construct, or cause to be constructed, on an approximately 14.955+/- acre portion of the Property, an approximately three hundred (300) unit multifamily housing development with clubroom and amenities, parking garages, outdoor recreation, and on-site management (the “Project”); and

**WHEREAS**, Developers have also proposed to include a future commercial component as an outlot along Business 28; and

**WHEREAS**, in furtherance of the Project, the Township has created Community Reinvestment Area No. 6 (the “CRA”) which makes available real property tax exemptions to applicants within the CRA for certain improvements to real property that would include the Project proposed by Developers.

**NOW THEREFORE BE IT RESOLVED** by the Board of Trustees of Miami Township, Clermont County, Ohio as follows:

**SECTION 1.** The Board hereby authorizes the Township Administrator / Public Safety Director to enter into a Development Agreement with Trester Investments II, LLC and Bruemanchew II, LLC related to the development and construction of a residential multifamily housing development and a future commercial outlot component on the real property in Miami Township known as Clermont County Parcel Nos. 182516F051, 181427B014, 181427B015 and 181427B016 (the "Development Agreement"). A copy of the Development Agreement is attached as Exhibit A and incorporated herein by reference.

**SECTION 2.** The Township Administrator is further authorized to revise and execute any and all ancillary or other documents in support of the Development Agreement, and the obligations contained therein, consistent with and as authorized by this legislation.

**SECTION 3:** The Board does hereby dispense with the requirement that this Resolution be read on two separate days, pursuant to Section 504.10 of the Ohio Revised Code, and authorizes the adoption of this Resolution upon its first reading.

**SECTION 4:** That this Board hereby finds and determines that all formal actions relative to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of its Committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

**SECTION 5:** This Resolution shall take effect at the earliest period allowed by law.

First Reading: March 09, 2025

Second Reading: Dispensed with

Effective: April 08, 2025

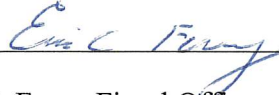
Trustee TRACY made the Motion and it was seconded by WOLFF. On the roll call being called the vote resulted as follows:

Mr. Tracy X

Ms. Wolff X

Resolution 2026-09 was adopted March 09, 2026.

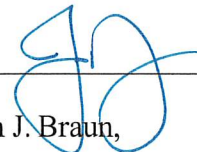
**ATTEST:**



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Eric C. Ferry, Fiscal Officer

**APPROVED AS TO FORM:**



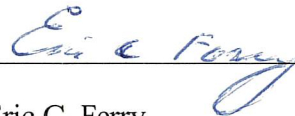
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Joseph J. Braun,

Township Law Director

**CERTIFICATION OF FUNDS**

I hereby certify that at the time of making of this certification the amount required to meet the obligations set forth in this Resolution has been lawfully appropriated for such purpose and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrance.



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Eric C. Ferry

Fiscal Officer, Miami Township

**EXHIBIT A**

**DEVELOPMENT AGREEMENT**

*by and between*

**MIAMI TOWNSHIP, CLERMONT COUNTY, OHIO**

*and*

**TRESTER INVESTMENTS II LLC**

*and*

**BRUEMANCHEW II LLC**

*relating to a*

**MULTIFAMILY HOUSING DEVELOPMENT**

---

*dated as of*

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## DEVELOPMENT AGREEMENT

This **DEVELOPMENT AGREEMENT** (this “*Agreement*”) is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_ (the “*Effective Date*”) by and between **MIAMI TOWNSHIP, OHIO** (the “*Township*”), a limited home rule township duly organized and validly existing under the Constitution and the laws of the State of Ohio (the “*State*”), and **TRESTER INVESTMENTS II LLC**, an Ohio limited liability company (the “*Multifamily Developer*”) and **BRUEMANCHEW II LLC**, an Ohio limited liability company (the “*Commercial Developer*”, and each of the Commercial Developer and the Multifamily Developer referred to herein as a “*Developer*” or collectively, the “*Developers*”; and the Developers together with the Township, the “*Parties*” and each of the Parties individually referred to herein as a “*Party*”), under the circumstances summarized in the following recitals (terms used but not defined in the Recitals shall have the meaning set forth in Section 1.2):

### RECITALS

WHEREAS, the Developers have acquired approximately 15.632+/- acres of real property located within the Township (which real property is described in **EXHIBIT A** attached hereto and is collectively referred to herein as the “*Property*”); and

WHEREAS, the Multifamily Developer proposes to construct, or cause to be constructed, on an approximately 14.955+/- acre portion of the Property, an approximately three hundred (300) unit multifamily housing development with clubroom and amenities, parking garages, outdoor recreation, and on-site management (the “*Multifamily Project*”), a sample depiction of which appears on **EXHIBIT B** attached hereto; and

WHEREAS, the Commercial Developer proposes to prepare a building pad which may include shared ingress/egress, stormwater utility, parking, signage and reciprocal easements or benefits

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typical to a commercial out lot, and set-aside, in order to facilitate the future construction of a one or more buildings with commercial use(s) (the new building or buildings, the “*Commercial Project*”), the restricted uses of which appear on **EXHIBIT D**, a 0.677+/- acre portion of the Property (the “*Commercial Outlot*”), a sample depiction of which appears on **EXHIBIT E** attached hereto; and

WHEREAS, the Township has determined that the construction of the Multifamily Project and the Commercial Project are expected to result in the creation of employment opportunities within the Township, as well as the creation of various types of housing for its residents; and

WHEREAS, the Township and the Multifamily Developer desire for the Multifamily Project to include certain characteristics described in **EXHIBIT C** attached hereto (the “*Multifamily Project Features*”); and

WHEREAS, the Township, through its Board of Township Trustees (the “*Trustees*”), adopted Resolution No. \_\_\_ on [\_\_\_\_\_, 2026] (the “*CRA Legislation*”) declaring a certain area within the Township to be a Community Reinvestment Area (the “*CRA*”); and

WHEREAS, the Property is located within the CRA; and

WHEREAS, pursuant to the CRA Legislation, the Township has made available real property tax exemptions within the CRA for improvements to real property, as authorized by the CRA Statutes, including (i) a fifteen (15) year, one hundred percent (100%) real property tax exemption for the construction of new structures classified as residential under the CRA Legislation, and (ii) a real property tax exemption for the construction of new commercial structures, including the Commercial Project, located within the CRA, the term and exemption percentage of which are to be negotiated with the applicable property owner (collectively, the “*CRA Exemption*”); and

WHEREAS, the residential CRA Exemption is applicable to the Multifamily Project on a by-right basis, subject to the Multifamily Project’s conformance with the terms and requirements of the

CRA Legislation and the CRA Statutes, and the submission of the appropriate application to the Township; and

WHEREAS, the commercial CRA Exemption is applicable to the Commercial Project on a contingent basis, subject to the Commercial Project's conformance with the terms and requirements of the CRA Legislation and the CRA Statutes, and the submission of the appropriate application to the Township; and

WHEREAS, the Township wishes to confirm that the Multifamily Project proposed to be constructed upon the Property is eligible for the CRA Exemption so as to allow the Multifamily Developer to develop the Multifamily Project in reliance on the availability of the CRA Exemption under the terms set forth in the CRA Legislation and subject to Ohio law governing the CRA Exemption; and

WHEREAS, the Township and the Multifamily Developer have determined to enter into this Agreement to provide for the construction of the Multifamily Project, to confirm the availability of the CRA Exemption to support the Multifamily Project, and to ensure that the Multifamily Project includes the Multifamily Project Features; and

WHEREAS, the Township and the Commercial Developer have determined to enter into this Agreement to demonstrate future commitment to future construction of appropriate use(s) on the Commercial Outlot and to confirm the availability of the CRA Exemption to support the Commercial Project pursuant to the terms of a future written agreement between the Parties or a subsequent future owner of the Commercial Project and the Township; and

WHEREAS, the Township, by Resolution No. \_\_\_ passed by the Trustees on \_\_\_\_\_, 2026, authorized the execution and delivery of this Agreement.

NOW, THEREFORE, in consideration of the premises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree and obligate themselves as follows:

(END OF RECITALS)

## ARTICLE I

### DEFINITIONS

**Section 1.1** Use of Defined Terms. In addition to the words and terms defined elsewhere in this Agreement or by reference to another document, the words and terms set forth in Section 1.2 shall have the meanings set forth in Section 1.2 unless the context or use clearly indicates another meaning or intent.

**Section 1.2** Definitions. As used herein:

“*Agreement*” means this Development Agreement dated as of the Effective Date, by and between the Township and the Developers.

“*Commercial Developer*” shall have the meaning set forth in the introductory paragraph of this Agreement.

“*Commercial Project*” shall have the meaning set forth in the Recitals.

“*County*” means the County of Clermont, Ohio.

“*CRA*” shall have the meaning set forth in the Recitals.

“*CRA Exemption*” shall have the meaning set forth in the Recitals.

“*CRA Legislation*” shall have the meaning set forth in the Recitals.

“*CRA Statutes*” means, collectively, Sections 3735.65 through 3735.70 of the Ohio Revised Code, and those sections as each may hereafter be amended from time to time.

“*Developer(s)*” shall have the meaning set forth in the introductory paragraph of this Agreement and shall refer to either or both of the Developers as the context may require.

“*Developer Default*” shall have the meaning set forth in Section 7.1.

“*Developer Mortgage*” shall have the meaning set forth in Section 8.5.

“*Developer Mortgagee*” shall have the meaning set forth in Section 8.5.

“Multifamily Developer” shall have the meaning set forth in the introductory paragraph of this Agreement.

“Multifamily Project” shall have the meaning set forth in the Recitals.

“Notice Address” means:

as to the Township: Miami Township, Ohio  
6101 Meijer Drive  
Miami Township, Ohio 45150  
Attention: Township Administrator  
Telephone: (513) 248-3725  
Email: [Steve.Kelly@miamitwpoh.gov](mailto:Steve.Kelly@miamitwpoh.gov)

With a duplicate to: Strauss Troy  
c/o Joseph Braun, Esq.  
150 E. Fourth Street, 4<sup>th</sup> Floor  
Cincinnati, Ohio 45202-4018  
Telephone: (513) 621-2120  
Email: [JJBraun@strausstroy.com](mailto:JJBraun@strausstroy.com)

the Multifamily Developer: Trester Investments II LLC  
1429 King Avenue  
Columbus, Ohio 43212  
Attention: Matthew R. Vekasy & Dan Gore  
Telephone: (614) 488-1900  
Email: [mvekasy@metropolitanholdings.com](mailto:mvekasy@metropolitanholdings.com)  
[dgore@metropolitanholdings.com](mailto:dgore@metropolitanholdings.com)

With a duplicate to: Vorys, Sater, Seymour and Pease LLP  
c/o Scott Ziance, Esq.  
52 East Gay Street  
Columbus, OH 43215  
Phone: (614) 464-8287  
Email: [sjziance@vorys.com](mailto:sjziance@vorys.com)

the Commercial Developer: Bruemanchew II LLC  
1429 King Avenue  
Columbus, Ohio 43212  
Attention: Matthew R. Vekasy & Dan Gore  
Telephone: (614) 488-1900  
Email: [mvekasy@metropolitanholdings.com](mailto:mvekasy@metropolitanholdings.com)  
[dgore@metropolitanholdings.com](mailto:dgore@metropolitanholdings.com)

With a duplicate to: Vorys, Sater, Seymour and Pease LLP  
c/o Scott Ziance, Esq.  
52 East Gay Street  
Columbus, OH 43215  
Phone: (614) 464-8287  
Email: sjziance@vorys.com

“Parties” means, collectively, the Township and the Developers.

“State” means the State of Ohio.

“Township” means Miami Township, a limited home rule township located in Clermont County, Ohio.

“Township Administrator” means the Township Administrator of the Township or any person serving in an interim or acting capacity with respect to that office.

“Township Default” shall have the meaning set forth in Section 7.2.

“Township Resolutions” means Resolutions approved by the Trustees, as amended and supplemented from time to time.

“Trustees” means Board of Township Trustees of the Township.

**Section 1.3** Interpretation. Any reference in this Agreement to the Township or to any officers of the Township includes those entities or officials succeeding to their functions, duties or responsibilities pursuant to or by operation of law or lawfully performing their functions.

Any reference to a section or provision of the Constitution of the State, a section, provision or chapter of the Ohio Revised Code, or a section or provision of the Township Resolutions includes the section, provision or chapter as modified, revised, supplemented or superseded from time to time; *provided*, that no amendment, modification, revision, supplement or superseding section, provision or chapter will be applicable solely by reason of this paragraph if it constitutes in any way an impairment of the rights or obligations of the Parties under this Agreement.

Unless the context indicates otherwise, words importing the singular number include the plural number, and vice versa; the terms “*hereof*”, “*hereby*”, “*herein*”, “*hereto*”, “*hereunder*” and similar terms refer to this Agreement; and the term “*hereafter*” means after, and the term “*heretofore*” means before, the date of this Agreement. References to articles, sections, subsections, clauses, exhibits or appendices in this Agreement, unless otherwise indicated, are references to articles, sections, subsections, clauses, exhibits or appendices of this Agreement.

(END OF ARTICLE I)

## ARTICLE II

### GENERAL AGREEMENT AND TERM

**Section 2.1** General Agreement Among Parties. For the reasons set forth in the Recitals hereto, which Recitals are incorporated herein by reference as a statement of the public purposes of this Agreement and the intended arrangements between the Parties, the Parties intend to and shall cooperate in the manner described herein to facilitate the design, financing, construction, acquisition and installation of the Multifamily Project.

**Section 2.2** Term of Agreement. This Agreement shall become effective as of the Effective Date and will continue until the Parties' respective obligations set forth herein have been fulfilled, unless earlier terminated in accordance with this Agreement.

(END OF ARTICLE II)

### ARTICLE III

#### REPRESENTATIONS AND COVENANTS OF THE PARTIES

**Section 3.1** Representations and Covenants of the Township. The Township represents and covenants that, to the Township's actual knowledge:

(a) It is a limited home rule township corporation duly organized and validly existing under the Constitution and applicable laws of the State.

(b) It is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to it that would impair its ability to carry out its obligations contained in this Agreement.

(c) It is legally empowered to execute, deliver and perform this Agreement and to enter into and carry out the transactions contemplated by this Agreement. That execution, delivery and performance does not and will not violate or conflict with any provision of law applicable to it and does not and will not conflict with or result in a default under any agreement or instrument to which it is a party or by which it is bound.

(d) This Agreement has, by proper action, been duly authorized, executed and delivered by it and all steps necessary to be taken by it have been taken to constitute this Agreement, and its covenants and agreements contemplated herein, as its valid and binding obligations, enforceable in accordance with their terms.

(e) There is no litigation pending or threatened against or by it wherein an unfavorable ruling or decision would materially adversely affect its ability to carry out its obligations under this Agreement.

(f) It will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Agreement by any successor public body.

(g) Resolution No. \_\_ passed by the Trustees on \_\_\_\_\_, authorizing the execution and delivery of this Agreement, has been duly passed and is in full force and effect as of the Effective Date.

**Section 3.2** Representations and Covenants of the Developer. The Multifamily Developer and the Commercial Developer each represent and covenant that, to each Developer's actual knowledge:

(a) It is a limited liability company duly organized and validly existing under the applicable laws of the State.

(b) It is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to it that would impair its ability to carry out its obligations contained in this Agreement.

(c) It is legally empowered to execute, deliver and perform this Agreement and to enter into and carry out the transactions contemplated by this Agreement. That execution, delivery and performance does not and will not violate or conflict with any provision of law applicable to the Developer and does not and will not conflict with or result in a default under any agreement or instrument to which it is a party or by which it is bound.

(d) This Agreement has, by proper action, been duly authorized, executed and delivered by it and all steps necessary to be taken by it have been taken to constitute this Agreement, and its covenants and agreements contemplated herein, as its valid and binding obligations, enforceable in accordance with their terms.

(e) There is no litigation pending or threatened against or by it wherein an unfavorable ruling or decision would materially adversely affect its ability to carry out its obligations under this Agreement.

(f) It will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Agreement by any successor entity.

(END OF ARTICLE III)

## ARTICLE IV

### MULTIFAMILY PROJECT

**Section 4.1** General. The Multifamily Developer agrees that it will proceed in good faith and with all reasonable dispatch to design, finance and construct, or cause to be designed, financed and constructed, the Multifamily Project and to perform any and all of its duties and obligations relating to the Multifamily Project in a manner consistent with this Agreement, subject to market conditions as they may exist from time to time during the term of this Agreement.

**Section 4.2** Commercial Project. Subject to economic conditions supporting the undertaking thereof and the Commercial Developer complying with all applicable laws material to its performance under this Agreement and securing adequate approvals, including, but not limited to, approvals from any jurisdiction to which the Commercial Project is subject, including any zoning changes or variance, as each are determined by the Commercial Developer in its sole and complete discretion, the Township and the Commercial Developer acknowledge and agree that the Commercial Developer may prepare a building pad which may include shared ingress/egress, stormwater utility, parking, signage and reciprocal easements or benefits typical to a commercial out lot, and set-aside the Commercial Outlot in order to facilitate the Commercial Project. Subject to the Commercial Project's conformance with the terms and requirements of the CRA Legislation and the CRA Statutes, and the submission of the appropriate application to the Township, the Township intends to negotiate a CRA Agreement to provide a CRA Exemption to the owner of the Commercial Project.

**Section 4.3** Multifamily Project. Subject to economic conditions supporting the development of the Multifamily Project and the Multifamily Developer complying with all applicable laws to the extent material to its performance under this Agreement and securing adequate approvals, including, but not limited to, approvals from any jurisdiction to which the

Multifamily Project is subject, including any zoning changes or variance, as each are determined by the Multifamily Developer in its sole and complete discretion, the Township and the Multifamily Developer acknowledge and agree as follows with respect to the Multifamily Project that will be developed, or caused to be developed, by the Multifamily Developer and will be recommended for approval by the Township to the appropriate township boards:

(a) The Multifamily Developer intends to construct an approximately three hundred (300) +/- unit housing development on the Property. The Multifamily Project is targeted for completion and available for occupancy in June 2028, or as may be reasonably economically feasible to complete at any time before or after that estimated date.

(b) The Multifamily Developer anticipates that approximately 242+/- construction workers will participate in the construction of the Multifamily Project and approximately four (4) permanent jobs will be created at the Multifamily Project when it is fully completed and occupied.

(c) The Multifamily Developer agrees that the Multifamily Project shall include the Multifamily Project Features described in **EXHIBIT C** attached hereto.

(d) The Parties acknowledge that the Multifamily Developer intends to transfer a portion of the Property containing approximately 0.166+/- acres initially allocated to the Multifamily Project to the Commercial Developer. Upon such transfer, the Parties agree to execute an amendment to this Agreement in order to memorialize the changes to the Exhibits hereto providing the legal description of the Property, the depiction and description of the Multifamily Project, and the depiction and description of the Commercial Project.

**Section 4.4** Submittal of Plans to the Township. For the Multifamily Project, the Multifamily Developer shall prepare and submit a site plan, architectural rendering(s), project zoning and design standards, and related development plans to the Township, in such detail as is reasonably necessary for review and approval by appropriate Township boards or commissions in

accordance with the ordinary exercise of their respective rights and duties, all pursuant to and in accordance with the pertinent Township Resolutions.

**Section 4.5** Additional Township Support. To support the development of the Multifamily Project, each Party shall have the responsibilities set forth below:

(a) Water. Except as otherwise provided herein, at no cost to the Township, the Multifamily Developer shall construct the water lines, hydrants, valves, and related appurtenances within the Multifamily Project to service only the Multifamily Project, which water lines, hydrants, valves, and related appurtenances shall be installed and inspected pursuant to plans and specifications approved by the County Engineer in accordance with Clermont County Water Resources Department's standard requirements, and any and all applicable laws, standards, and regulations. The Township hereby confirms that it will grant an irrevocable license to the Multifamily Developer to ingress, egress, improve, construct, install, reconstruct, and repair underground water services to be generally located in whole, in part, or cross connecting within the 10' public right-of-way known as Friendship Alley, the 20' public right-of-way known as Ladies Alley, or any combination thereof.

(b) Sanitary Sewer. Except as otherwise provided herein, at no cost to the Township, the Multifamily Developer shall construct the sanitary sewer lines and related appurtenances within the Multifamily Project to service exclusively the Multifamily Project, which sanitary sewer lines and related appurtenances shall be installed and inspected pursuant to plans and specifications approved by the County Engineer in accordance with the Clermont County Water Resources Department's standard requirements. The Township hereby confirms it will grant an irrevocable license to the Multifamily Developer to ingress, egress, improve, construct, install, reconstruct, and repair underground sewer services to be generally located in whole, in part, or cross connecting

within the 10' public right-of-way known as "Friendship Alley," the 20' public right-of-way known as Ladies Alley, or any combination thereof.

(c) Storm Sewer. Except as otherwise provided herein, at no cost to the Township, the Multifamily Developer shall construct a central shared storm sewer collection system and related onsite detention and/or retention ponds, which will be designated on the detailed development plan(s) and plat(s) to service the Multifamily Project, and at the Multifamily Developer's sole and absolute discretion additional capacity to service the future Commercial Project. The Multifamily Developer shall provide all of the detention to service the Multifamily Project and the Commercial Project, and the Township shall not require the Multifamily Developer to handle any off-site detention or detention from portions of the Property not dedicated to use as the Multifamily Project or Commercial Project. The exact location and size of such storm sewer drainage easements and on-site ponds shall be determined by (i) the detailed development plan(s) and final plat(s) as approved by the Township and the Clermont County Soil & Water Conservation District, consistent with the zoning thereof, as herein provided, (ii) engineering standards, and (iii) all other applicable rules and regulations. Except for underground storm sewer pipes, the Multifamily Developer, and, upon completion, any future real property owners of record, shall be responsible for all maintenance of the storm sewer management system (including but not limited to easements and ponds) located within the Property and servicing the Multifamily Project and the Commercial Project.

Each Party covenants and agrees that all roadway, utility and other construction and development work undertaken by that Party (or any third-party upon the direction of that Party) will be designed and performed in such a manner as not to disrupt or otherwise interfere with any existing storm sewer drainage systems (surface, field tile or other) on or off of the Property.

(d) Roadways.

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(i) Private Roads. Except as otherwise provided herein, all private drives and internal roads on the Property servicing the Multifamily Project, or to the extent now or in the future, as determined to be necessary for the Commercial Project, shall be constructed by the Multifamily Developer, at no cost to the Township, as needed for its intended use. All private drives and internal roads servicing the Multifamily Project and the Commercial Project shall be (A) constructed in accordance with the standards customarily employed by a developer for private projects of a similar scope and size, (B) designed in accordance by a licensed professional engineering firm using the degree of care and skill ordinarily exercised by reputable professionals practicing in the same field of service in the State of Ohio, and (C) located in accordance with final development plans and permits approved by the Township.

(ii) Public Road Modifications. All Parties agree that if installation of utilities, driveways, or other modification or installation of improvements require construction within any public roads or public right-of-way, all such work shall be constructed by the applicable Developer, at no cost to the Township, in accordance with Township standards, and as may be applicable and appropriate to the type of road being modified, repaired, or reconstructed. Any such work or modification within public roads or public right of way under this Agreement shall be reviewed, inspected and (if the applicable Developer has complied with the terms and conditions of this Agreement and all applicable laws to the extent material to its performance under this Agreement) approved by the Township.

(iii) Off-Site Roadway Improvements. The Township does not anticipate that any public roadway improvements will be needed outside the boundary of the Property as a result of the Multifamily Project or Commercial Project. In no event shall either Developer be responsible for constructing, or causing the construction of, if applicable, any

future turn lane at entryways as may be required, even if said improvements benefit, directly or indirectly, the Multifamily Project or Commercial Project.

(e) Pedestrian Sidewalks. Either Developer may at its sole discretion and cost, design, install, repair, and modify sidewalks along the south side of Business 28 (east of Elm Street) and the east side of Elm Street (south of Business 28), such areas being the frontage of the portion of the Property servicing the Multifamily Project and the Commercial Project. All pedestrian sidewalks shall be constructed in accordance with the Township standards and the Americans with Disabilities Act, as applicable, and in accordance with final development plans and permits approved by the Township. Notwithstanding anything to the contrary contained in this Agreement, the Developers shall be solely responsible for any and all repairs, restorations, reconstructions, and replacements of the sidewalks on the Property, to the extent any such work is necessary, arising from, or resulting from either Developer's activities, including any damage caused by or attributable to the Developer's activities, described within this Section 4.5(e).

(f) Cross Easements for Utility Services. The Parties agree among themselves to grant, without charge, reciprocal cross-easements or easements to public or private utilities, as appropriate, for construction of utilities described in this Section 4.5, or other public or private utilities to service the Multifamily Project or the Commercial Project; *provided, however*, that all easements shall be within or adjacent to the various existing public roads or driveway rights-of-way, as set forth on the development plans for the Multifamily Project, except as may otherwise be reasonably necessary to assure utility services to all parts of the Multifamily Project and the Commercial Project. Easements for surface drainage shall follow established water courses, unless otherwise agreed to by the affected Party. The applicable Developer shall restore any easement areas to a condition which is reasonably satisfactory to the Township promptly following any

construction work by such Developer. The Township shall restore any easement areas following any construction work by the Township in accordance with the Township Codified Ordinances.

(g) Zoning. The Township and the Multifamily Developer acknowledge that the Property applicable to the Multifamily Project must be zoned “SRUV” and subject to the SRUV State Route 28 Urban Village planned-unit development regulations in Chapter 17 of the Miami Township Zoning Resolution for the Multifamily Project. The Township and the Multifamily Developer further acknowledge and agree that the existing SRUV development standards in Chapter 17 of the Township Zoning Resolution must be amended to permit the construction of the Multifamily Project (the “Zoning Process”). The Township staff has worked with the Multifamily Developer on the necessary zoning amendments, finds that the proposed amendments are in compliance with the Township comprehensive plans and the intent of the SRUV zoning district, supports the Zoning Process and recommends the proposed amendments to the Township for approval. Notwithstanding anything contained to the contrary in this Agreement, in the event that the Multifamily Developer is not able to complete the Zoning Process in a timely manner, the Multifamily Developer, at its option, shall have the right to cancel and terminate this Agreement by written notice to the Township. Notwithstanding anything to the contrary contained herein, in the event of a termination pursuant to this Section 4.5(g), this Agreement shall be terminated between all Parties to this Agreement.

(h) Cooperation. The Township agrees to work cooperatively with the Developers to support the Multifamily Project and the Commercial Project, and process and timely review and act on any requests for Township approvals, zoning amendments, permits or inspections, including but not limited to the Application Process and Zoning Process.

**Section 4.6** Commercial Outlot.

(a) The Township and the Commercial Developer agree to not allow on the Commercial Outlot any of the prohibited uses identified within **EXHIBIT D** attached hereto and any such use so identified shall not constitute a permitted use. Upon the Commercial Developer's transfer of the Commercial Outlot to any owner that is not controlled by or under common control with the Commercial Developer, the Commercial Developer shall have no further obligations with respect to the Commercial Outlot under this Agreement and the successor to the Commercial Developer shall assume all obligations with respect to the Commercial Outlot under this Agreement.

**Section 4.7** Permits. Prior to commencing construction of the Multifamily Project, the Multifamily Developer shall obtain all necessary permits from all levels of government having jurisdiction thereover to allow the Multifamily Developer to build and develop the Multifamily Project consistent with the detailed development plan(s) for the Multifamily Project. Standards for permit approval shall comply with all applicable standards (as may be set forth in Township Resolutions or elsewhere) at the time of zoning permit application or, in the case of the Township administrative plan review requirements, at the time of application for those predevelopment permits.

**Section 4.8** Provision of Township Services. The Township agrees to provide to the Multifamily Project and the Commercial Project all Township services usually and customarily provided by the Township, including but not limited to, fire, emergency medical service, and police protection; provided *however*, the Township shall not be required to construct and install improvements related to the provision of those services except as may be required as part of a general duty to provide a basic obligation of public service or otherwise provided herein.

**Section 4.9** Expeditious Completion of the Multifamily Project. The Township and the Multifamily Developer agree that the expeditious completion of the Multifamily Project will

benefit both the Township and the Multifamily Developer. To that end, the Township and the Multifamily Developer agree to act in good faith and in a cooperative manner to complete the Multifamily Project in accordance with the terms of this Agreement. The Township also agrees to act in good faith and diligently review the various applications and other matters which must be approved by the Township as compliant with applicable laws and regulations in connection with the Multifamily Project; *provided, however*, the Multifamily Developer acknowledges and agrees that the various approvals of the Township relating to planning and zoning described in this Article IV shall not be effective until approved by the appropriate body as contemplated hereby.

(END OF ARTICLE IV)

## ARTICLE V

### COMMUNITY REINVESTMENT AREA

**Section 5.1** General. The Township and the Multifamily Developer acknowledge that the provision of real property tax exemptions with respect to the Multifamily Project will be important to facilitate the construction of the Multifamily Project.

**Section 5.2** Community Reinvestment Area. The Township and the Multifamily Developer agree that:

(a) In accordance with the CRA Legislation, the Township has provided for a CRA Exemption applicable to the Multifamily Project, which as set forth in the CRA Legislation, includes a fifteen (15) year, one hundred percent (100%) real property tax exemption for the construction of every qualifying residential structure on the Property (which, for the avoidance of doubt, includes each structure that comprises a portion of the Multifamily Project).

(b) To facilitate the construction of the Multifamily Project, to create employment opportunities within the Township as well as the creation of various types of housing for its residents, and in consideration for the Multifamily Developer's covenants set forth herein, the Township hereby confirms that it has, through the CRA Legislation, provided for the aforementioned CRA Exemption, and that such CRA Exemption is available to Multifamily Developer for the Multifamily Project under the terms of the CRA Legislation, the CRA Statutes and this Agreement.

(c) The Multifamily Developer agrees, related to the Multifamily Project, to file with the Township one or more CRA real property tax exemption applications pursuant to Section 3735.67 of the Ohio Revised Code for the one or more newly constructed structures that constitute the Multifamily Project. The Township and the Multifamily Developer agree that the CRA Exemption shall commence for each structure that comprises a phase or portion of the Multifamily Project with the tax year identified by the Multifamily Developer for that structure in the CRA real

property tax exemption application. The Township and the Multifamily Developer acknowledge that the Multifamily Developer may develop the Multifamily Project in one or more phases, as determined by the Multifamily Developer in its sole and complete discretion, and that the Multifamily Developer may submit a CRA real property tax exemption application to the Township for any structure included within a phase or portion of the development of the Multifamily Project.

The Township agrees that promptly following confirmation of each application filed in accordance with this Section 5.2(c), the Township will approve a fifteen (15) year, 100% real property tax exemption for each structure that comprises a portion of the Multifamily Project, all in accordance with the CRA Legislation and the CRA Statutes.

**Section 5.3** Compliance and Remedies Related to the CRA Exemption.

(a) The Township agrees that during the time that the Multifamily Developer is the recipient of a real property tax exemption in accordance with Section 5.2(c) and is complying with the terms of Section 5.2(c), then, notwithstanding the occurrence of a Developer Default or any other default hereunder by actions or inactions of the Multifamily Developer, the Township shall not take action to reduce the exemption percentage and/or the term of the real property tax exemption as such would apply to any structure on the Property.

**Section 5.4** Priority of Tax Exemptions. Unless otherwise approved by the Multifamily Developer in writing, the Township agrees that, for purposes of Section 5709.911 of the Ohio Revised Code, any other property tax exemption, including any tax increment financing exemption pursuant to Section 5709.73 of the Ohio Revised Code, shall be subordinate to any CRA Exemption applicable to structures on the Property. The housing officer under the CRA Legislation shall designate in the housing officer's approval of a CRA real property tax exemption

application that the CRA Exemption shall have priority with respect to the Multifamily Project over any other potential real property tax exemption.

(END OF ARTICLE V)

## ARTICLE VI

### EVENTS OF DEFAULT; REMEDIES

**Section 6.1** Developer Default. Any one or more of the following shall constitute a Developer Default by either Developer under this Agreement:

(a) Default by a Developer in the due and punctual performance or observance of any material obligation under this Agreement, and such default is not cured within ninety (90) days after written notice from the Township, *provided* that if the default is of a non-monetary nature and cannot reasonably be cured within ninety (90) days, a Developer Default shall not be deemed to occur so long as the Developer commences to cure the default within the ninety-day period and diligently pursues the cure for completion within a reasonable time;

(b) Any representation or warranty made by a Developer in this Agreement is false or misleading in any material respect as of the time made;

(c) The filing by a Developer of a petition for the appointment of a receiver or a trustee with respect to it or any of its property;

(d) The making by a Developer of a general assignment for the benefit of creditors;

(e) The filing of a voluntary petition in bankruptcy or the entry of an order for relief pursuant to the federal bankruptcy laws, as the same may be amended from time to time, with a Developer as debtor; or

(f) The filing by a Developer of an insolvency proceeding with respect to such party or any proceeding with respect to such party for compromise, adjustment or other relief under the laws of any country or state relating to the relief of debtors.

**Section 6.2** Township Default. Any one or more of the following shall constitute a Township Default under this Agreement:

(a) Default by the Township in the due and punctual performance or observance of any material obligation under this Agreement, and such default is not cured within ninety (90) days after written notice from the Developer, *provided* that if the default is of a non-monetary nature and cannot reasonably be cured within ninety (90) days, a Township Default shall not be deemed to occur so long as the Township commences to cure the default within the ninety-day period and diligently pursues the cure for completion within a reasonable time;

(b) Any representation or warranty made by the Township in this Agreement is false or misleading in any material respect as of the time made;

(c) The filing of a voluntary petition in bankruptcy or the entry of an order for relief pursuant to the federal bankruptcy laws, as the same may be amended from time to time, with the Township as debtor; or

(d) Any repeal of the CRA Legislation or reduction or elimination of the real property tax exemptions granted thereunder except as otherwise provided herein.

**Section 6.3** Remedies.

(a) In the event that a Developer shall create or suffer a Developer Default under this Agreement which remains uncured as aforesaid, or in the event that the Township shall create or suffer a Township Default under this Agreement which remains uncured as aforesaid, or in the event of any dispute arising out of or relating to this Agreement which does not necessarily rise to the level of a default hereunder, then absent facts or circumstances which compel a Party's pursuit of immediate injunctive or other equitable relief, the Parties agree to and shall first proceed as follows prior to pursuit of any other remedies hereunder, in equity or at law:

(i) the complaining Party shall notify the defaulting Party in writing of the dispute and/or claimed default; and thereafter those applicable Parties shall undertake good

faith discussions for the purpose of resolving the dispute and/or the issues giving rise to the claimed default.

(ii) If the dispute and/or the issues giving rise to the claimed default are not resolved by such good faith discussions within thirty (30) days after such notice is provided under the foregoing clause (i), then, upon the request of either Party by written notice to the other Party, mediation shall be initiated through the use of a mutually acceptable neutral mediator not affiliated with either of the Parties, and thereafter the Parties shall proceed in good faith with such mediation for the purpose of resolving the dispute and/or the issues giving rise to the claimed default. If the Parties are unable to agree upon a neutral mediator, then either Party may solicit the Administrative Judge of the Common Pleas Court of Clermont County, Ohio to appoint the mediator. If the dispute and/or the issues giving rise to the claimed default are not resolved within thirty (30) days after the identification or appointment of the mediator, then the Parties may pursue their other remedies hereunder, in equity or at law. Each Party shall pay its own costs and one-half (1/2) of the mediator's fees and expenses in connection with any such mediation. The Developer acknowledges and agrees that before the Developer may proceed with mediation in accordance with this Section 7.3(a), the Trustees must first authorize and appropriate sufficient monies to pay the Township's portion of the cost; provided, however, if the Township fails to authorize and appropriate sufficient monies to pay the Township's portion of the cost for mediation within sixty (60) days after the appointment of a mediator, the Developer may immediately, and without first being required to proceed to mediation under this Section, pursue its other remedies hereunder in equity or at law.

(b) In the event that a Developer shall create or suffer a Developer Default under this Agreement and the Parties are unable to resolve all issues arising out of such Developer Default

in accordance with the discussion and mediation provisions set forth in Section 7.3(a) above, then, in addition to any other rights or remedies available to the Township hereunder, in equity or at law, the Township, at its option, shall have the right to cancel and terminate this Agreement to the extent applicable to such Developer by written notice to such Developer.

(c) In the event that the Township shall create or suffer a Township Default under this Agreement and the Parties are unable to resolve all issues arising out of such a Township Default in accordance with the discussion and mediation provisions set forth in Section 7.3(a) above, then, in addition to any other rights or remedies available to the Developer hereunder, in equity or at law, the Developer, at its option, shall have the right to cancel and terminate this Agreement to the extent applicable to such Developer by written notice to the Township.

**Section 6.4** Other Rights and Remedies; No Waiver by Delay. The Parties each have the further right to institute any actions or proceedings (including, without limitation, actions for specific performance, injunction, or other equitable relief) as it may deem desirable for effectuating the purposes of, and its remedies under, this Agreement; *provided*, that any delay by any Party in instituting or prosecuting any actions or proceedings, or otherwise asserting its rights under this Agreement, will not operate as a waiver of those rights or deprive it of or limit those rights in any way; nor will any waiver in fact made by either Party with respect to any specific default or breach by any other Party under this Agreement be considered or treated as a waiver of the rights of that Party with respect to any other defaults by the other Party or with respect to the particular default or breach except to the extent specifically waived in writing. It is the further intent of this provision that no Party should be constrained, so as to avoid the risk of being deprived of or limited in the exercise of any remedy provided in this Agreement because of concepts of waiver, laches, or otherwise, to exercise any remedy at a time when it may still hope otherwise to resolve the problems created by the default involved. It is the further intent of this Section 6 that in the event

one Developer is involved in a dispute with the Township, the other Developer shall not be required to be involved such dispute and this Agreement may be terminated between the two Parties involved in such dispute, but may continue with respect to the remaining Parties.

**Section 6.5** Force Majeure. Except as otherwise provided herein, no Party will be considered in default of or in breach of its obligations to be performed hereunder if delay in the performance of those obligations is due to unforeseeable causes beyond its control and without its fault or negligence, including but not limited to, acts of God, acts of terrorism or of the public enemy, acts or delays of the other party, fires, floods, unusually severe weather, epidemics, pandemics, freight embargoes, unavailability of materials, strikes or delays of contractors, subcontractors or materialmen; it being the purpose and intent of this paragraph that in the event of the occurrence of any such enforced delay, the time or times for performance of obligations shall be extended for the period of the enforced delay; *provided, however*, that the Party seeking the benefit of the provisions of this Section must, within a reasonable period following commencement of the enforced delay, notify the other Party in writing of the delay and of the cause of the delay and of the duration of the delay or, if a continuing delay and cause, the estimated duration of the delay, and if the delay is continuing on the date of notification, within thirty (30) days after the end of the delay, notify the other Parties in writing of the duration of the delay. Delays or failures to perform due to lack of funds shall not be deemed unforeseeable delays.

(END OF ARTICLE VI)

## ARTICLE VII

### MISCELLANEOUS

**Section 7.1** Assignment. Except as provided below, this Agreement may not be assigned without the prior written consent of any non-assigning Party, not to be unreasonably withheld, conditioned or delayed; *provided, however,* that a Developer may, without the consent of the Township, assign its rights and responsibilities under this Agreement to any affiliate of such Developer. Such Developer must provide the Township with written notice of any assignment to an affiliate of the Developer within a reasonable period after any such assignment. The Multifamily Developer and the Commercial Developer may assign their rights separately under this Agreement in accordance with this Section 7.1.

For purposes of this Agreement, an “*affiliate*” of a Developer shall mean any entity controlled by or under common control with the Developer, and “*controlled by*” or “*under common control with*” will refer to the possession, directly or indirectly, of the legal power to direct or cause the direction of the management and policies of an entity, whether through the exercise of, or the ability to exercise, voting power or by contract.

Once the Multifamily Project has been completed, the Multifamily Developer may assign this Agreement to an unrelated third party, which has the financial resources and expertise to own and operate the Multifamily Project.

Upon assignment under this Section 8.1, the assignor shall be released of its rights and responsibilities hereunder.

**Section 7.2** Binding Effect. The provisions of this Agreement are binding upon the successors or permitted assigns of the Parties, including successive successors and assigns. The

Parties acknowledge that all matters subject to the approval of the Trustees will be approved or disapproved in the sole discretion of the Trustees.

**Section 7.3** Captions and Headings. The captions and headings in this Agreement are solely for convenience of reference and in no way define, limit or describe the scope of the intent of any article, section, subsection, clause, exhibit or appendix of this Agreement.

**Section 7.4** Day for Performance. Wherever herein there is a day or time period established for performance and the day or the expiration of the time period is a Saturday, Sunday or legal holiday, then the time for performance will be automatically extended to the next business day.

**Section 7.5** Developer Mortgagee Rights. The Township hereby acknowledges that, from time to time during the development of the Multifamily Project or the Commercial Outlot, a Developer may obtain financing in connection with the Multifamily Project or Commercial Outlot which will be secured in whole or in part by assignments, pledges or mortgages of the Developer's interests in the Property (each a "*Developer Mortgage*"). In connection therewith, the Township agrees to and shall cooperate with the Developer to provide to the holder of any such Developer Mortgage (each a "*Developer Mortgage*") such reasonable factual representations and/or consents regarding this Agreement and/or the Developer's rights hereunder as such Developer Mortgagee may request from time to time. By way of example, such reasonable factual representations and/or consents may take the form of: (a) estoppel certificates certifying that this Agreement is unmodified and in full force and effect (or if there have been modifications that it is in full force and effect as modified and stating the modifications), that neither the Township nor the Developer is in default in the performance of any obligations under this Agreement (or specifying any such default of which the Township has knowledge), and certifying as to other facts as reasonably requested by such Developer Mortgagee; and/or (b) consents to the collateral

assignment of certain of the Developer's rights under or in respect of this Agreement. Any such requested assurance and/or consent shall be in a form reasonably approved by the Township, and the Township shall endeavor reasonably to respond to any such request in a prompt and timely manner. The requesting Developer shall pay on behalf of the Township any reasonable fees and expenses incurred by the Township in connection with any request pursuant to this Section.

**Section 7.6** Document Submissions to the Township. Except as otherwise required by the Township Resolutions, any documents required to be submitted to the Township pursuant to this Agreement shall be submitted to the Township Administrator or such other Township department as may be directed by the Township Administrator.

**Section 7.7** Entire Agreement. This Agreement, including the exhibits and the corollary agreements contemplated hereby, embodies the entire agreement and understanding of the Parties relating to the subject matter herein and therein and may not be amended, waived or discharged except in an instrument in writing executed by the Parties.

**Section 7.8** Executed Counterparts. This Agreement may be executed in several counterparts, each of which will be deemed to constitute an original, but all of which together shall constitute but one and the same instrument. It is not necessary in proving this Agreement to produce or account for more than one of those counterparts. The Parties may deliver executed versions of this Agreement and any amendments or addendums hereto by electronic means (e.g., PDF or similar format delivered by electronic mail), and such electronic versions shall be deemed to be original versions of this Agreement. The Parties agree that this Agreement may be electronically signed by one or more Parties. Any electronic signature used by a Party to sign this Agreement shall be treated the same as handwritten signatures for the purposes of validity, enforceability and admissibility. Without limiting the foregoing, nothing in this Agreement shall be construed to require a Party to sign this Agreement by electronic signature.

**Section 7.9** Extent of Covenants; Conflict of Interest; No Personal Liability. All covenants, obligations and agreements of the Parties contained in this Agreement are effective to the extent authorized and permitted by applicable law. No member, official or employee of the Township shall have a personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement that affects his personal interest or the interests of any corporation, partnership, association or other entity in which he is, directly or indirectly, interested. No covenant, obligation or agreement may be deemed to be a covenant, obligation or agreement of any present or future member, officer, agent, director, member or employee of the Township or a Developer, or its successors or permitted assigns, other than in his or her official capacity, and neither the members of the legislative body of the Township nor any official executing this Agreement nor any present or future member, officer, agent, director or employee of a Developer, or its successors or permitted assigns, are liable personally under this Agreement or subject to any personal liability or accountability by reason of the execution hereof or by reason of the covenants, obligations or agreements of the Township and each Developer contained in this Agreement.

**Section 7.10** Governing Law. This Agreement is governed by and is to be construed in accordance with the laws of the State of Ohio. All claims, counterclaims, disputes and other matters in question between the Township, its agents and employees and either Developer, its employees and agents, arising out of or relating to this Agreement or its breach will be decided in a court of competent jurisdiction for Clermont County, Ohio, or any appellate court therefrom.

**Section 7.11** Limits on Liability. Notwithstanding any clause or provision of this Agreement to the contrary, in no event will the Township or either Developer, or its successors or permitted assigns, be liable to each other for punitive, special, consequential or indirect damages of any type and regardless of whether those damages are claimed under contract, tort (including

negligence and strict liability), or any other theory of law unless otherwise expressly agreed by the Party against which the damages could be assessed.

**Section 7.12 No Third-Party Beneficiary.** Except relative to a permitted assignee pursuant to an assignment effected pursuant to Section 7.1, nothing expressed or mentioned in or to be implied from this Agreement is intended or shall be construed to give to any person other than the Parties, any legal or equitable right, remedy, power or claim under or with respect to this Agreement or any covenants, agreements, conditions and provisions contained herein. This Agreement and all of those covenants, agreements, conditions and provisions are intended to be, and are, for the sole and exclusive benefit of the Parties hereto, as provided herein. With the exception of the Parties and any assignee effected pursuant to Section 7.1, it is not intended that any other person or entity shall have standing to enforce, or the right to seek enforcement by suit or otherwise, of any provision of this Agreement whatsoever.

**Section 7.13 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 by email, or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the recipient at the Notice Address, or to another address of which the recipient has previously notified the sender in writing, and the notice will be deemed received upon actual receipt, unless sent by certified mail, in which case the notice will be deemed to have been received when the return receipt is received, signed or refused.

**Section 7.14 Recitals and Exhibits.** The Parties acknowledge and agree that the facts and circumstances as described in the Recitals hereto and the information contained in the Exhibits hereto are an integral part of this Agreement and as such are incorporated herein by reference.

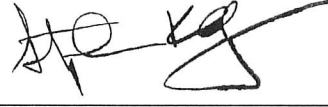
**Section 7.15 Severability.** If any provision of this Agreement, or any covenant, obligation or agreement contained herein is determined by a court to be invalid or unenforceable, that determination will not affect any other provision, covenant, obligation or agreement contained herein, each of which will be construed and enforced as if the invalid or unenforceable portion were not contained herein. If any provision, covenant, obligation or agreement contained herein is subject to more than one interpretation, a valid and enforceable interpretation is to be used to make this Agreement effective. An invalidity or unenforceability of any provision of this Agreement will not affect any valid and enforceable application, and each provision, covenant, obligation or agreement will be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

**Section 7.16 Survival of Representations and Warranties.** All representations and warranties of the Parties in this Agreement shall survive the execution and delivery of this Agreement.

(END OF ARTICLE VII – SIGNATURE PAGES TO FOLLOW)

IN WITNESS WHEREOF, the Township has caused this Agreement to be executed by its duly authorized representatives, all as of the date first written above.

**MIAMI TOWNSHIP, OHIO,  
a limited home rule township duly organized  
and validly existing under the Constitution  
and the laws of the State of Ohio**



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

Printed: Steve Kelly

Title: Township Administrator

Approved as to Form and Correctness:



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

Printed: Joseph Braun

Title: Township Law Director

IN WITNESS WHEREOF, each Developer has caused this Agreement to be executed by its duly authorized representatives, all as of the date first written above.

**TRESTER INVESTMENTS II LLC,  
an Ohio limited liability company**

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

Printed: Matthew R. Vekasy

Title: President

**BRUEMANCHEW II LLC,  
an Ohio limited liability company**

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

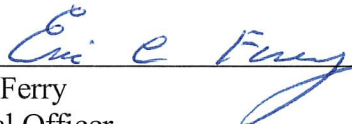
Printed: Matthew R. Vekasy

Title: President

**FISCAL OFFICER'S CERTIFICATE**

The undersigned, Fiscal Officer of Miami Township, Ohio under the foregoing Agreement, certifies hereby that the moneys required to meet the obligations of the Township during the year 2026, being zero dollars (\$0), under the foregoing Agreement have been appropriated lawfully for that purpose, and are in the Treasury of the Township or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Ohio Revised Code Sections 5705.41 and 5705.44.

Dated: March 09, 2026

  
\_\_\_\_\_  
Eric Ferry  
Fiscal Officer  
Miami Township, Ohio

**EXHIBIT A  
THE PROPERTY**

The Property is described by the following preliminary legal descriptions that are subject to the appropriate jurisdictional approvals:

**DESCRIPTION OF 14.955 ACRE TRACT  
(Multifamily Project)**

Situated in the State of Ohio, County of Clermont, Township of Miami, being located in Dix Military Survey 992, being all of that **10.832 acre** tract of land identified as Clermont County, Ohio Auditor's parcel number 18-25-16F-332 and being described in a deed to **Trester Investments II LLC**, of record in **Official Record 3011, Page 800**, being all of that **3.360 acre** tract of land identified as Clermont County, Ohio Auditor's parcel number 18-25-16F-051 and being described in a deed to **Trester Investments II LLC**, of record in **Official Record 3011, Page 800**, and being all of that **0.763 acre** tract of land identified as Clermont County, Ohio Auditor's parcel number 18-14-27A-032P and being described in a deed to **Trester Investments II LLC**, of record in **Official Record 3014, Page 3585**, all records described herein are on file at the Office of the Recorder for Clermont County, Ohio, and being further bounded and described as follows:

Commencing for reference at a 3/4-inch iron pipe found at the intersection of the existing north right-of-way line for Ladies Alley (20' R/W width) and the existing west right-of-way line for Elm Street (49.5' R/W width), said alley and street as delineated in New Salisbury, of record in Plat Book B, Page 20, said point being the southeast corner of Lot 1 in said New Salisbury;

Thence **North 77 degrees 17 minutes 38 seconds East**, across said Ladies Alley, a distance of **49.50 feet** to a MAG spike set at a northwest corner of said 0.763 acre tract, being at the southwest corner of that 0.667 acre tract of land described in a deed to Bruemanchew II LLC, of record in Official Record 3014, Page 3591, being at the southwest corner of said Lot 14, and being at the intersection of the east right-of-way line for said Elm Street and the north line for said 20-foot wide vacated portion of said Ladies Alley, said spike being the **TRUE POINT OF BEGINNING** for this description;

Thence **North 77 degrees 17 minutes 38 seconds East**, along the north line of said 0.763 acre tract, along the south line of said 0.667 acre tract, along the south line of Lots 14, 15, and 16, and along the north line for said 20-foot wide vacated portion of said Ladies Alley, a distance of **150.00 feet** to an MAG spike set at a northwest corner of said 0.763 acre tract, at the southeast corner of said 0.667 acre tract, at the southeast corner of said Lot 16 and the intersection of the west line for said 9-foot wide vacated portion of said Eastern Alley as delineated in New Salisbury and the north line for said 20-foot wide vacated portion of said Ladies Alley;

Thence **North 06 degrees 37 minutes 30 seconds East**, along the west line of said 0.763 acre tract, along the east line of said 0.667 acre tract, along the east line of said Lot 16 and along the west line of that 9-foot wide vacated portion of said Eastern Alley, a distance of **174.65 feet** to an iron pin set at the northwest corner of said 0.763 acre tract, at the northeast corner of said 0.667 acre tract, at the northeast corner of said Lot 16 and the intersection of the west line for said 9-foot

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wide vacated portion of said Eastern Alley and the south right-of-way line for said Business State Route 28 – F.K.A. Main Street;

Thence **North 77 degrees 17 minutes 38 seconds East**, along the north line of said 0.763 acre tract and along the south right-of-way line for said Business State Route 28 – F.K.A. Main Street, a distance of **126.35 feet** to an iron pin set at the northeast corner of said 0.763 acre tract and being on the west line of that 3.5349 acre tract of land described in a deed to MCA Investment Properties, LLC, of record in Official Record 2820, Page 4492;

Thence **South 01 degrees 57 minutes 35 seconds West**, along the east line of said 0.763 acre tract and along the west line of said 3.5349 acre tract, a distance of **166.75 feet** to an iron pin found with a cap;

Thence **South 08 degrees 01 minutes 10 seconds West**, continuing along the east line of said 0.763 acre tract and continuing along the west line of said 3.5349 acre tract, a distance of **73.82 feet** to the southeast corner of said 0.763 acre tract and being the northeast corner of said 10.832 acre tract (reference a 3-inch fence post in concrete found bearing North 88 degrees 48 minutes 57 seconds East and distant 0.13 feet);

Thence **South 08 degrees 23 minutes 17 seconds West**, along the east line of said 10.832 acre tract, along a west line of said 3.5349 acre tract, and along the west line of that 7.1908 acre tract of land described as Parcel I in a deed to Rivertree Church, of record in Official Record 2126, Page 2148, a distance of **820.32 feet** to a 5/8-inch iron pin found with a cap inscribed “J ROSENFELDT 7598” at the southeast corner of said 10.832 acre tract, being at the southwest corner of said Parcel I, being at the northwest corner of that 0.922 acre limited access right-of-way parcel described as Parcel 42 in a deed to Gordon Proctor, Director of Transportation State of Ohio, of record in Official Record 1920, Page 2080, being at the northeast corner of that 1.174 acre limited access right-of-way parcel described as Parcel 45 in said deed to Gordon Proctor, and being on the existing northwest limited access right-of-way for State Route 28 (R/W width varies);

Thence **South 71 degrees 17 minutes 38 seconds West**, along the existing northwest limited access right-of-way line for said State Route 28, along the southeast line of said 10.832 acre tract, and along the northwest line of said Parcel 45, a distance of **711.11 feet** to an iron pin set at a south corner of said 10.832 acre tract, being at the west corner of said Parcel 45, and being on a north line of that 3.062 acre limited access right-of-way parcel described as Parcel 44 in said deed to Gordon Proctor;

Thence **South 84 degrees 00 minutes 00 seconds West**, continuing along the existing northwest limited access right-of-way line for said State Route 28, along the south line of said 10.832 acre tract, and along the north line of said Parcel 44, a distance of **80.58 feet** to an iron pin set at the southwest corner of said 10.832 acre tract, being at the northwest corner of said Parcel 44, and being on an east line of that 11.775 acre tract of land described in a deed to Apple Orchard, L.L.C., of record in Official Record 1233, Page 1481;

Thence **North 06 degrees 47 minutes 19 seconds East**, along the west line of said 10.832 acre tract, along an east line of said 11.775 acre tract and along the west line of said 3.360 acre tract, a distance of **715.87 feet** to 5/8-inch iron pin found with a cap inscribed “GJ BERDING 6880” at a northwest corner of said 3.360 acre tract, being a northeast corner of said 11.775 acre tract and

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being the southwest corner of that 0.892 acre tract of land described in a deed to ZJ Holdings, LLC, of record in Official Record 2569, Page 2017;

Thence **North 82 degrees 34 minutes 27 seconds East**, along the north line of said 3.360 acre tract, and along the south line of said 0.892 acre tract, a distance of **212.69 feet** to an iron pin set at a northwest corner of said 3.360 acre tract and being at the southeast corner of said 0.892 acre tract;

Thence **North 12 degrees 27 minutes 25 seconds West**, along the west line of said 3.360 acre tract, and along the east line of said 0.892 acre tract, a distance of **220.58 feet** to the northwest corner of said 3.360 acre tract, being at a northeast corner of said 0.892 acre tract, being on the existing south right-of-way line for said Ladies Alley, and being on the south line of said New Salisbury, (reference a 5/8-inch iron pin found with an illegible yellow cap bearing North 12 degrees 26 minutes 36 seconds West and distant 0.12 feet);

Thence **North 77 degrees 17 minutes 38 seconds East**, along the existing south right-of-way line for said Ladies Alley, along the north line of said 3.360 acre tract, along the north line of said 10.832 acre tract and along the south line of said New Salisbury, a distance of **365.02 feet** to MAG spike set at the southwest corner of said 0.763 acre tract and the southwest corner for said 20-foot wide vacated portion of said Ladies Alley;

Thence **North 12 degrees 44 minutes 37 seconds West**, along the west line of said 0.763 acre tract, and along the west line for said 20-foot wide vacated portion of said Ladies Alley, a distance of **20.00 feet** to a MAG spike set at the **TRUE POINT OF BEGINNING**;

This description contains a total area of **14.955 acres** (0.000 acres in present road occupied), all of which is located within Clermont County Auditor's Parcel Numbers 18-25-16F-332, 18-25-16F-051, and 18-14-27A-032P.

Where referenced, iron pins set are 5/8-inch diameter by 30-inch long rebar with a cap inscribed "ASI FIRM 1648".

Bearings described hereon are based on the bearing of North 77 degrees 17 minutes 38 seconds East for the southerly of right-of-way for Business 28 (F.K.A. Main Street), measured from Grid North, referenced to the Ohio State Plane Coordinate System (South Zone) and the North American Datum of 1983 (2011 adjustment), as established utilizing a GNSS survey and a NGS OPUS solution.

-AND-

**DESCRIPTION OF 0.677 ACRE TRACT**  
**(Commercial Outlot)**

Situated in the State of Ohio, County of Clermont, Township of Miami, being located in Dix Military Survey 992, being part of a 1.390 acre tract of land identified as Clermont County, Ohio Auditor's parcel numbers 18-14-27B-014, 18-14-27B-015, & 18-14-27B-016 and described in a deed to **Bruemanchew II, LLC**, of record in **Deed Book 3001, Page 138**, and

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being Lots 14, 15, and 16 of the original plat of the Town of Salisbury, record in Plat Book B, Page 20, all records described herein are on file at the Office of the Recorder for Clermont County, Ohio, and being further bounded and described as follows:

Commencing for reference at a 3/4-inch iron pipe found at the intersection of the existing north right-of-way line for Ladies Alley (20' R/W width) and the existing west right-of-way line for Elm Street (49.5' R/W width), said alley and street as delineated in New Salisbury, of record in Plat Book B, Page 20, said point being the southeast corner of Lot 1 in said New Salisbury;

Thence **North 77 degrees 17 minutes 38 seconds East**, across said Ladies Alley, a distance of **49.50 feet** to a MAG spike set at the southwest corner of said Lot 14, and being at the intersection of the east right-of-way line for said Elm Street and the north line for said 20-foot wide vacated portion of said Ladies Alley, said spike being the **TRUE POINT OF BEGINNING** for this description;

Thence **North 12 degrees 44 minutes 37 seconds West**, along the west line of said 1.390 acre tract, along the east right-of-way line for said Elm Street, and along the west line of said Lot 14, a distance of **164.80 feet** to an iron pin set at the northwest corner of said 1.390 acre tract, being the northwest corner of said Lot 14 and being at the intersection of south right-of-way line for said Business State Route 28 – F.K.A. Main Street, as delineated in New Salisbury, of record in Plat Book B, Page 20 and the east right-of-way line for said Elm Street;

Thence **North 77 degrees 17 minutes 38 seconds East**, along the north line of said 1.390 acre tract, along the north line for said Lots 14, 15, and 16, and the south right-of-way line for said Business State Route 28 – F.K.A. Main Street, a distance of **207.92 feet** to an iron pin set at the northeast corner of said Lot 16 and the northwest corner of that 9-foot wide vacated portion of said Eastern Alley as delineated in New Salisbury, of record in Plat Book B, Page 20;

Thence **South 06 degrees 37 minutes 30 seconds West**, through said 1.390 acre tract, along the east line of said Lot 16 and along the west line of that 9-foot wide vacated portion of said Eastern Alley, a distance of **174.65 feet** to a MAG spike set at the southeast corner of said Lot 16 and the intersection of the west line for said 9-foot wide vacated portion of said Eastern Alley and the north line for said 20-foot wide vacated portion of said Ladies Alley;

Thence **South 77 degrees 17 minutes 38 seconds West**, continuing through said 1.390 acre tract, along the south line for said Lots 14, 15, and 16, and along the north line for said 20-foot wide vacated portion of said Ladies Alley, a distance of **150.00 feet** to a MAG spike set at the **TRUE POINT OF BEGINNING**;

This description contains a total area of **0.677 acres** (0.000 acres in present road occupied), all of which is located within Clermont County Auditor's Parcel Numbers 18-14-27B-014, 18-14-27B-015, and 18-14-27B-016.

All iron pins set are 5/8"X30" rebar with a cap stamped "ASI FIRM 1648".

Bearings described in this description are based on the bearing of North 77 degrees 17 minutes 38 seconds East for the southerly of right-of-way of Business State Route 28 (F.K.A. Main

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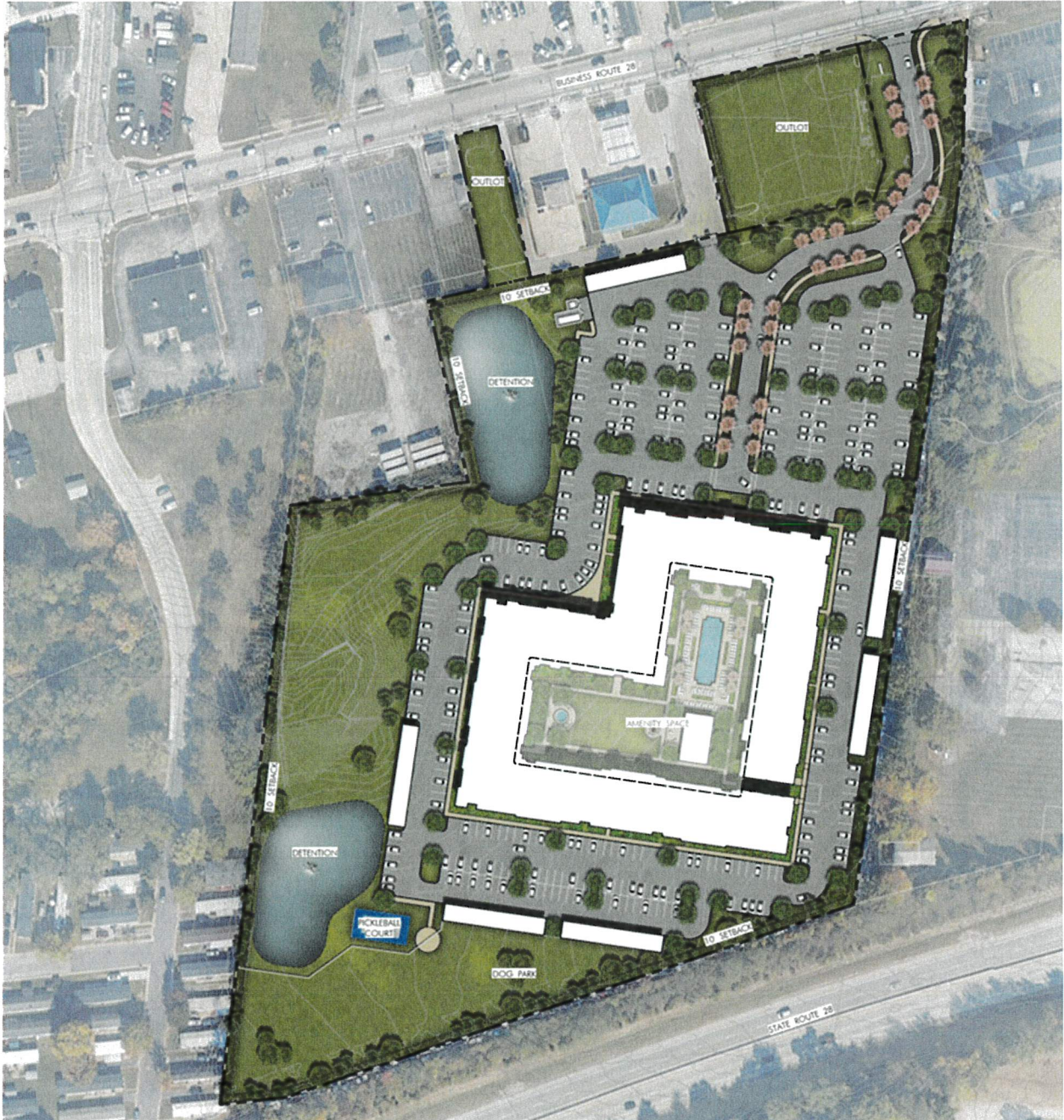
Street), measure from Grid North, referenced to the Ohio State Plane Coordinate System (South Zone) and the North American Datum of 1983 (2011 adjustment), established utilizing a GNSS survey and NGS OPUS solution.

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## EXHIBIT B

### DEPICTION OF MULTIFAMILY PROJECT

The Multifamily Project is depicted as follows:



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## EXHIBIT C

### THE MULTIFAMILY PROJECT FEATURES

- A minimum of 240 Class “A” dwelling units, with 120 or more dwelling units per main residential structure, designed to be constructed and completed in contiguous sequence or subsequent phases.
- Dwelling units shall be arranged to be elevator accessible from a controlled access secure internal corridor.
- Each dwelling unit shall have a kitchen, at least one full bathroom, and adequate sleeping space.
- Dwelling unit sizes shall vary and be constructed in a range of studio, 1-, 2-, and if determined in the sole discretion of the Multifamily Developer, 3- (or larger) bedroom configurations. A majority of the dwelling units will have attached patio, porch, terrace or balcony access. Select units will have a multi-floor townhouse configuration within the dwelling unit.
- Interior amenities shall include a club and game room, mail and package delivery areas, electronic access systems and package management, resident business/coworking space, fitness center, pet wash, and concierge desk, on-site management office, and other features necessary for operation as determined by the Multifamily Developer.
- Common areas will feature visually striking modern low-maintenance finishes, stylishly designed by an interior design professional.
- Exterior amenities shall include a resort-style pool, outdoor courtyard, fire feature, barbeque grille station, dog run, sport court, and other features necessary for operation as determined by the Multifamily Developer.
- Dwelling units shall feature quality materials and finishes, such as hard-surfaced flooring, granite or quartz countertops, stainless steel appliances, LED lighting, generous closets, in-suite washer and dryer appliances, and modern fixturing.
- Generous surface parking and private garage parking options located in accessory buildings. Select private garages will offer provisions for electric vehicle charging.
- Each dwelling unit shall have its own heating, ventilation, and air conditioning controls. Water and electric utilities shall be sub-metered, showing the utility consumption of each dwelling unit. High-speed internet will be available throughout the multifamily community.
- Multifamily community shall be operated and managed consistent with as a “Class A” industry standards.

## EXHIBIT D

### PROHIBITED USES ON COMMERCIAL OUTLOT

1. Any adult bookstore, strip club, or any other establishment which provides live adult entertainment, or which sells, rents, or exhibits pornographic, illicit or obscene materials.
2. Any automotive services including gas, fuel, service, or car washing station.
3. Any automobile, truck, trailer, farm, or recreational vehicle sales, leasing, display or repair or maintenance facility.
4. Any lumber yard or building material storage, or warehouse operation and any assembling, manufacturing, refining, mineral or industrial operation; provided however, this prohibition shall not be applicable to the temporary use of the property in whole or in part for lumber and building material storage during periods of construction, reconstruction or maintenance on the property.
5. Any flea markets or outdoor sales.
6. Any mobile home park, trailer court, labor camp, salvage yard, or stockyard; provided, however, this prohibition shall not be applicable to the temporary use of construction trailers during periods of construction, reconstruction or maintenance.
7. Any dumping, disposing, incineration, sorting or reduction of garbage; provided, however, this prohibition shall not be applicable to accessory garbage and recycling collection receptacles or compactors located near any building.
8. Any central laundry, dry cleaning plant or laundromat; provided, however, this prohibition shall not be applicable to either any accessory or secondary laundry use connected to a primary multifamily use, or storefront retail facilities for on-site service oriented to pickup and delivery by the ultimate consumer.
9. Any residential use, dormitory or transient living, including but not limited to, single family dwellings, addiction recovery centers, so-called "halfway houses" or sober living homes, group home living quarters, transitional sleeping apartments, or lodging rooms.
10. Any pet, animal or dog boarding operation, but only to the extent it uses exterior kennels, runs and/or pens.
11. Any mortuary or funeral home.
12. Any gambling facility or operation, including but not limited to: off-track or sports betting parlor; slot machines, video poker / blackjack / keno machines or similar devices; so-called "internet cafes"; or bingo hall. Notwithstanding the foregoing, this prohibition shall not be applicable to government-sponsored gambling activities or charitable gambling activities, so long as such activities are incidental to the business operation being conducted by the occupant of such property, and this prohibition shall not be applicable to an establishment that has a game room or similar as an ancillary entertainment use (including, without limitation, the use of pinball machines, electronic games or similar apparatus.
13. Any sexually oriented massage parlors or similar adult establishments; provided, however, that this restriction shall not prohibit the operation of massage therapy establishments operated by professional state-licensed therapists or medical practitioners.
14. Any business establishments engaged in the primary business of payday lending, check cashing, or providing small-dollar short- term unsecured loans, however, that this restriction shall not prohibit the operation of any Federal Deposit Insurance Corporation (FDIC)-insured bank or financial institution.

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**EXHIBIT E**

**DEPICTION OF COMMERCIAL OUTLOT**

The Commercial Outlot is depicted by the following map:



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