<u>Resolution No R-114-25</u>

An emergency resolution authorizing the execution and delivery of certain agreements between the City and J5, LLC in connection with the proposed development, construction and operation of one or more data centers and/or other facilities as well as certain accessory uses or buildings in the city and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the project site that are reasonably related to the data center; and authorizing related actions.

WHEREAS, J5, LLC, a Delaware limited liability company (the "Company") is pursuing the development of real property described and depicted on Exhibit A attached hereto (the "Project Site") located within the corporate boundaries of the City of Piqua (the "City"), and the Company intends to develop, construct (in one or more phases) and operate on the Project Site one or more data centers and/or other facilities as well as certain accessory uses or buildings located on the Project Site and other related or associated uses, buildings, infrastructure or structures such as (but not limited to) utility buildings, structures and appurtenances located on, adjacent to or near the Project Site that are reasonably related to the data center (the "Project"); and

WHEREAS, the success of the Project depends upon the long-term commitment of substantial resources of the Company and the City and the careful integration and coordination of Project and public capital facilities, planning, financing and construction schedules, and the Company and the City wish to enter into various Agreements to obtain and provide assurances and agreements from each other before deciding to invest substantial Company and City resources; and

WHEREAS, development of the Project on the Project Site will involve a substantial commitment of private capital by the Company, which commitment the Company is unwilling to make without certain assurances that (i) water and sewer service of adequate quantity and quality, provided at the standard rates set forth by the City codified ordinances, will be available to the Project as set forth in a Water and Wastewater Agreement substantially in the form attached hereto as Exhibit B, incorporated herein by reference, in connection with the Project to be constructed on the Project Site (the "Water and Wastewater Agreement"), and (ii) other necessary public infrastructure will be available to facilitate and support the development and operation of the Project as provided in a development agreement (the "Development Agreement") substantially in the form attached hereto as Exhibit C, incorporated herein by reference, in connection with the Project to be constructed on the Project Site; and

WHEREAS, the City has determined to encourage the development of real property and the acquisition and installation of personal property in an area comprised of the approximately 607 acres of land it designated as the "Community Reinvestment Area III" (the "CRA #3") by a Resolution No. C-9755 subsequent to a first reading of the Resolution on November 16, 1992, establishing the CRA (the "Original CRA Resolution"), as subsequently amended pursuant to Resolution No. R-79-25 on June 17, 2025 (the "First Amended CRA Resolution" and together with the Original CRA Resolution the "CRA Legislation"), all pursuant to Ohio Revised Code ("R.C.") Chapter 3735 (the "CRA Act"); and

WHEREAS, the Project Site is located within a community reinvestment area that was created prior to July 1, 1994 (the "Pre-1994 CRA"), which provides up to a fifteen (15) year real property tax exemption for one hundred percent (100%) of the assessed value of new structures constructed at the Project Site; and

WHEREAS, in consideration of the City's willingness to enter into the Development Agreement and other good and valuable consideration, the Company is willing to provide compensation payments to the City in an amount defined and described in the Development Agreement; and

WHEREAS, the City and Company desire to execute the Water and Wastewater Agreement and Development Agreement to provide for the successful development of the Project Site, which development will create and preserve employment opportunities in the City and will benefit the citizens of the City.

NOW, THEREFORE, BE IT RESOLVED by the Commission of the City of Piqua, Miami County, Ohio, the majority of all members elected thereto concurring that:

SEC. 1: This Commission hereby authorizes and approves the Development Agreement and Water and Wastewater Agreement in the form currently on file with the Clerk of Commission for the City, as approved by the City Manager and Law Director and not otherwise inconsistent with the terms of this Resolution, together with such revisions or additions thereto as approved by the City Manager and approved as to form by the Law Director as are consistent with the objectives and requirements of this Resolution and not otherwise materially adverse to the City. The City Manager, for and in the name of the City, with the approval as to form by the Law Director, is hereby authorized to execute the Development Agreement and Water and Wastewater Agreement, and any amendments thereto deemed by the City Manager to be necessary. The approval of changes or amendments by the City Manager, and the character of the changes or amendments as not being inconsistent with this Resolution and not being substantially adverse to the City, shall be evidenced conclusively by the execution thereof by the City Manager, with the approval of the Law Director. The tax administrator is authorized to perform all actions as authorized by R.C. Section 718.24.

SEC. 2: It is hereby found and determined that all formal actions of this Commission concerning and relating to the adoption of this Resolution were passed in an open meeting of this Commission, and that all deliberations of this Commission and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SEC. 3: This Resolution is declared an emergency for immediate preservation of the public peace, health, or safety in the City of Piqua and shall take effect and be in force from and after passage.

KRIS LEE, MAYOR

PASSED: 11-3-2025

ATTEST: Kimberly Hughes
CLERK OF COMMISSION

The Motion to adopt the foregoing Resolution was offered by ~~None,~~ Comm. Hohman seconded by ~~None~~ Comm. Vetter, and on roll call the following vote ensued:

Mayor Kris Lee	yea
Commissioner Jim Vetter	yea
Commissioner Paul Simmons	excused
Commissioner Thomas Hohman	yea
Commissioner Frank DeBrosse	yea