



To: Members of Dublin City Council
From: Dana McDaniel, City Manager 
Date: July 31, 2019

Initiated By: Donna Goss, Ph.D., Director of Development
Colleen Gilger, CEcD, Director of Economic Development
Jeremiah Gracia, CEcD, Economic Development Administrator

Re: Resolutions, Petition, and Ordinances for Property Assessed Clean Energy (PACE) Special Improvement for 5165 Emerald Parkway

Background

The City of Dublin is focused on setting appropriate conditions to encourage investment and economic development. City Council continues to support our strategies and tactics to ensure Dublin's office space remains competitive in the market as supported by the Dublin Corporate Area Plan. One particular tool the economic development team has brought to existing commercial building owners' attention is the use of the Property Assessed Clean Energy (PACE) program, a favorable financing tool for major energy efficiency improvements.

PACE allows qualifying energy improvements to be financed through assessments on a property owner's real estate tax bill. A summary of PACE is provided as an attachment to this memo.

The building ownership for 5165 Emerald Parkway is requesting the use of PACE financing assessments totaling \$1,921,598.06. This project has received financial support from the Ohio Air Quality Development Authority (OAQDA) for improvements that provides additional benefits for the landowner over the term of the financing agreement. Specifically, the program exempts the tax increases on the property specifically related to the energy efficiency investments for the term of the special assessment (19 years). There are no impacts to existing property tax collections due to related parties (school district, township, etc.) and they remain whole.

The scope of work includes equipping the building with LED lighting, high efficiency HVAC systems, and building automation controls. In order to satisfy this request, Dublin City Council must pass a series of Resolutions and Ordinances at the August 12 and August 26, 2019 Council meetings. These Resolutions and Ordinances will allow building ownership to opt-in to the Regional Special Improvement District.

The City has no financial obligations with the establishment of a Special Improvement District for this project. The City simply serves as a pass-through entity for the project financing.

Recommendation

Staff recommends Council approve Resolution No. 43-19 and 44-19 on August 12, 2019 and Ordinances No. 39-19 – 41-19 on August 26, 2019. Please contact Jeremiah Gracia with any questions.

PACE

Property Assessed Clean Energy

WHAT IS PACE?

Property Assessed Clean Energy (PACE) is a financing mechanism that enables low-cost, long-term funding for energy efficiency, renewable energy and water conservation projects. PACE financing is repaid as an assessment on the property's regular tax bill, and is processed the same way as other local public benefit assessments (sidewalks, sewers) have been for decades. Depending on local legislation, PACE can be used for commercial, nonprofit and residential properties.

HOW DOES IT WORK?

PACE is a national initiative, but programs are established locally and tailored to meet regional market needs. State legislation is passed that authorizes municipalities to establish PACE programs, and local governments have developed a variety of program models that have been successfully implemented. Regardless of model, there are several keystones that hold true for every PACE program.

- PACE is voluntary for all parties involved.
- PACE can cover 100% of a project's hard and soft costs.
- Long financing terms up to 20 years.
- Can be combined with utility, local and federal incentive programs.
- Energy projects are permanently affixed to a property.
- The PACE assessment is filed with the local municipality as a lien on the property.

WHY IS IT SO POPULAR?

Property owners love PACE because they can fund projects with no out-of-pocket costs. Since PACE financing terms extend to 20 years, it's possible to undertake deep, comprehensive retrofits that have meaningful energy savings and a significant impact on the bottom line. The annual energy savings for a PACE project usually exceeds the annual assessment payment, so property owners are cash flow positive immediately. That means there are increased dollars that can be spent on other capital projects, budgetary expenses, or business expansion.

Local governments love PACE because it's an Economic Development initiative that lowers the cost of doing business in their community. It encourages new business owners to invest in the area, and creates jobs using the local workforce. PACE projects also have a positive impact of air quality, creating healthier, more livable neighborhoods.

HOW CAN I GET PACE?

www.PACENation.us has all the tools and resources you need to get started with PACE. Check to see if your state has passed a PACE statute, and if your area has an active program. If not, contact us to find out if there is a local initiative in development and we may be able to put you in touch with a working coalition. We look forward to hearing from you!

BENEFITS OF PACE

WORKFORCE DEVELOPMENT:
Creates local jobs

ECONOMIC DEVELOPMENT:
Lowers cost of doing business

BUILDING STOCK:
Maintained and upgraded

BOTTOM LINE:
Directly impacts local businesses

HEALTHY AIR:
Environmental impact



PACENation is the national, nonprofit advocate for PACE financing. We provide leadership, data, support and resources for the growing marketplace.

www.pacenation.us
info@pacenow.org

RECORD OF RESOLUTIONS

Dayton Legal Blank, Inc., Form No. 30045

Resolution No. 43-19

Passed _____, 20____

A RESOLUTION APPROVING THE PETITION FOR SPECIAL ASSESSMENTS FOR SPECIAL ENERGY IMPROVEMENT PROJECTS UNDER OHIO REVISED CODE CHAPTER 1710 (5165 EMERALD PARKWAY, DUBLIN, OHIO PROJECT)

WHEREAS, as set forth in Ohio Revised Code Chapter 1710, the Ohio General Assembly has authorized property owners to include their properties within energy special improvement districts ("ESIDs") upon a petition to a municipal corporation or township, which ESIDs are voluntary organizations of property owners who undertake special energy improvement projects for their properties and finance such special energy improvement projects by way of voluntary special assessments; and

WHEREAS, the Bexley, Columbus, Dublin, Grove City, Hilliard, Perry Township, Whitehall, Worthington Regional Energy Special Improvement District (the "District") was created under Ohio Revised Code Chapters 1702 and 1710 as an ESID and established pursuant to Resolution No. 0261X-2015 of the Council of the City of Columbus, Ohio approved on November 23, 2015 (the "Creation Resolution"); and

WHEREAS, pursuant to the Creation Resolution, the Columbus Regional Energy Special Improvement District Program Plan (as amended and supplemented from time to time, the "Program Plan") was adopted as a plan for public improvements and public services under Ohio Revised Code Section 1710.02(F), which plan allows for additional properties within the City of Columbus, Ohio and within any municipal corporation or township which is adjacent to any other municipal corporation or township in which a portion of the District's territory is located to be added to the territory of the District; and

WHEREAS, pursuant to Resolution No. 60-17, adopted by the City Council (the "Council") of the City of Dublin, Ohio (the "City") on August 14, 2017, the Council approved the addition of certain real property located within the City to the territory of the District and further approved the City's participation in the District as a "participating political subdivision," as defined in Ohio Revised Code Section 1710.01(E); and

WHEREAS, 970 High Ridge Associates LLC (the "Owner"), as the owner of certain real property located within the City, has identified certain real property consisting of Franklin County Auditor Parcel Number 273-001687-00 (the "Project Site"), as an appropriate property for a special energy improvement project pursuant to Ohio Revised Code Chapter 1710; and

WHEREAS, the Owner has determined to submit to the City Manager and the Council, a *Petition for Special Assessments for Special Energy Improvement Projects and Affidavit* (the "Petition"), together with a *Supplement to Plan for the 5165 Emerald Parkway, Dublin, Ohio Project* (the "Supplemental Plan"), all in accordance with Ohio Revised Code Section 1710.02, each of which are now on file with the Clerk of Council; and

WHEREAS, the Petition and Supplemental Plan request that the Project Site be added to the District and that the City levy special assessments on the Project Site to pay the costs of a special energy improvement project to be provided on

RECORD OF RESOLUTIONS

BEAR GRAPHICS 800-325-8094 FORM NO. 30045

43-19

Page 2 of 2

Resolution No. _____ Passed _____, 20_____

the Project Site, all as described more particularly in the Petition and the Supplemental Plan (the "Project"); and

WHEREAS, the Petition is for the purpose of developing and implementing special energy improvement projects in furtherance of the purposes set forth in Section 2 of Article VIII of the Ohio Constitution, including, without limitation, the Project, and further, the Petition identifies the amount and length of the special assessments to be imposed with respect to the Project; and

WHEREAS, in furtherance of the future addition of any real property in any municipal corporation or township contiguous to the municipal corporations or townships in which a portion of the territory of the District is located, it is necessary, and this Council has determined, to approve the addition of such real property to the territory of the District, all in accordance with Ohio Revised Code Chapter 1710; and

WHEREAS, this Council, as mandated by Ohio Revised Code Chapter 1710, must approve or disapprove the Petition within 60 days of the submission of the Petition; and

WHEREAS, this Council has determined to approve the Petition, the Program Plan, and the Supplemental Plan.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Dublin, State of Ohio, _____ of the elected members concurring that:

Section 1. This Council approves the Petition and the Supplemental Plan now on file with the Clerk of Council.

Section 2. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

Section 3. This Resolution is effective upon passage as provided under Section 4.04(a) of the Revised Charter.

Passed this _____ day of _____, 2019.

Mayor – Presiding Officer

ATTEST:

Clerk of Council

**PETITION FOR SPECIAL ASSESSMENTS FOR
SPECIAL ENERGY IMPROVEMENT PROJECTS AND AFFIDAVIT**

**A PETITION TO THE CITY OF DUBLIN, OHIO SEEKING THE IMPOSITION OF
SPECIAL ASSESSMENTS AGAINST REAL PROPERTY OWNED BY THE
PETITIONER TO PAY THE COSTS OF VARIOUS SPECIAL ENERGY
IMPROVEMENT PROJECTS THAT SPECIALLY BENEFIT SUCH REAL PROPERTY,
INCLUDING A WAIVER OF ALL RIGHTS TO NOTICES, HEARINGS AND APPEALS
RESPECTING THE REQUESTED SPECIAL ASSESSMENTS**

To: The City Manager and City Council of the City of Dublin, Ohio

970 High Ridge Associates LLC, a Connecticut limited liability company (the “Petitioner”) is the owner of 100% of the real property described on **Exhibit A** attached to this Petition (the “Property”). The undersigned represents that he or she is the duly authorized signatory or officer of the Petitioner. The Petitioner plans to implement special energy improvement projects on the Property (the “Authorized Improvements”, as further described in **Exhibit B** attached hereto and incorporated herein by reference), and be subject to the Special Assessments (as defined in this Petition).

The Board of Directors of the Bexley, Columbus, Dublin, Grove City, Hilliard, Perry Township, Whitehall, Worthington Regional Energy Special Improvement District, Inc. doing business under the registered trade name the Columbus Regional Energy Special Improvement District, Inc. (the “Corporation”), an Ohio nonprofit corporation formed to govern the Columbus Regional Energy Special Improvement District (the “District”), initially created within the boundaries of the City of Columbus, Ohio, has approved a plan (the “Program Plan”) for the purpose of developing and implementing special energy improvement projects, as defined in Ohio Revised Code Section 1710.01(I). The Program Plan is attached to this Petition as **Exhibit C**.

Pursuant to the Program Plan, the Corporation has caused special energy improvement projects to be provided from time to time. In accordance with Ohio Revised Code Chapter 1710 and the Program Plan, the Program Plan may be amended from time to time by supplemental plans (the “Supplemental Plans”) (the Program Plan and every Supplemental Plan together constituting the “Plan”) to provide for additional special energy improvement projects, and the District may be enlarged from time to time to include additional property so long as at least one special energy improvement project is designated for each parcel of real property within the additional territory added to the District.

The Board of Directors of the Corporation has received or will receive the Supplemental Plan attached to this Petition as **Exhibit B**, including the description of the special energy improvement projects proposed to be constructed or installed on the Property (the “Authorized Improvements”), and related materials in support of the expansion of the District to include the Property.

As required by Ohio Revised Code Section 1710.02, the Petitioner, as the owner of the Property, being 100% of the area proposed to be added to the District and 100% of the area proposed to be assessed for the Authorized Improvements, hereby (a) petitions the City Council (the "Council") of the City of Dublin, Ohio (the "City") to (i) approve the addition of the Property to the District and (ii) approve an amendment and supplement to the Plan by the Supplemental Plan to include the Authorized Improvements and (b) requests that (i) the Authorized Improvements be undertaken by the District, and (ii) the total cost of those Authorized Improvements be assessed on the Property in proportion to the special benefits that will result from the Authorized Improvements.

The Petitioner hereby advises the City that the Petitioner is considering pursuing financing for the costs of the Authorized Improvements through the Ohio Air Quality Development Authority (the "OAQDA"). If pursued by the Petitioner and approved by the OAQDA, it is anticipated that the Special Assessments (or a portion of the Special Assessments) will be used to provide security and repayment for revenue bonds to be issued by the OAQDA to finance costs of the Authorized Improvements, and the Authorized Improvements will constitute "air quality facilities" within the meaning of Chapter 3706 of the Ohio Revised Code. In connection with the financing of "air quality facilities," the OAQDA may certify that certain related property is exempt from taxes and assessments, including, without limitation, real property taxes and assessments and sales and use taxes, all under Section 3706.041 of the Ohio Revised Code. If the Petitioner pursues financing through the issuance of OAQDA revenue bonds and the OAQDA approves such financing and issues such revenue bonds, the OAQDA may certify that all or any portion of the Authorized Improvements are exempt from taxes and assessments, including, without limitation real property taxes and assessments and sales and use taxes under Section 3706.041 of the Ohio Revised Code. The Petitioner reasonably believes that any exemption from real property taxes and assessments granted in connection with financing through OAQDA will apply only to the Authorized Improvements, and that the Special Assessments requested under this Petition will be levied, collected, and enforceable against the remainder of the Property.

In connection with this Petition and in furtherance of its purposes, the Petitioner acknowledges that it has reviewed or caused to be reviewed (i) the Plan and the Supplemental Plan, (ii) the plans, specifications and profiles for the Authorized Improvements, (iii) the estimate of cost for the Authorized Improvements included in the Supplemental Plan and (iv) the schedule of estimated special assessments to be levied for the Authorized Improvements also included in the Supplemental Plan. The Petitioner acknowledges that the estimated special assessment is in proportion to the benefits that may result from the Authorized Improvements.

Accordingly, the Petitioner hereby petitions for the construction of the Authorized Improvements identified in this Petition and the Supplemental Plan attached to this Petition as **Exhibit B**, as authorized under Ohio Revised Code Chapter 1710, and for the imposition of the special assessments identified in this Petition and authorized under Ohio Revised Code Chapters 727 and 1710 (the "Special Assessments") to pay the costs of the Authorized Improvements in the amount set forth on **Exhibit B**. The Petitioner hereby certifies, represents, and warrants to the District and the City that, to the best of Petitioner's knowledge, the actual costs of the Authorized Improvements have been ascertained. The Petitioner further agrees that it will be solely

responsible for any costs of the Authorized Improvements in excess of the amount set forth on **Exhibit B**.

In consideration of the City's acceptance of this Petition and the imposition of the requested Special Assessments, the Petitioner consents and agrees that the Property as identified in **Exhibit A** shall be assessed for all of the costs of the Authorized Improvements, including any and all architectural, engineering, legal, insurance, consulting, energy auditing, planning, acquisition, installation, construction, surveying, testing and inspection costs; the amount of any damages resulting from the Authorized Improvements and the interest on such damages; the reasonable costs incurred in connection with the preparation, levy and collection of the Special Assessments; the cost of purchasing and otherwise acquiring any real estate or interests in real estate; reasonable expenses of legal services; costs of labor and material; trustee fees and other financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other reasonable obligations issued or incurred to provide a loan or to secure an advance of funds to the owner of the Property or otherwise to pay costs of the Authorized Improvements in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, program administration fees, financing servicing fees, and reasonable District administrative fees and expenses; an amount to reflect interest on unpaid Special Assessments which shall be treated as part of the cost of the Authorized Improvements for which the Special Assessments are made at an interest rate which shall be determined by the District or the Columbus-Franklin County Finance Authority as its Conduit Financing Entity to be substantially equivalent to the fair market rate that would have been borne by notes or bonds if notes or bonds had been issued by the District, the Columbus-Franklin County Finance Authority, or another issuer of notes or bonds to pay the costs of the Authorized Improvements; together with all other necessary expenditures.

In consideration of the Authorized Improvements, the Petitioner, for itself and its grantees and other successors with respect to the Property, agree to pay promptly all Special Assessments as they become due, and agree that the determination by Council of the Special Assessments in accordance with the terms hereof will be final, conclusive and binding upon the Petitioner and the Property. In further consideration of the Authorized Improvements, the Petitioner covenants and agrees to disclose, upon the transfer of the Property or any portion of the Property to be subject to the Special Assessments for the actual costs of the Authorized Improvements set forth in **Exhibit B** in the deed to the transferee or in a separate instrument recorded with respect to the Property, the existence of any outstanding Special Assessment for the Authorized Improvements and to require that transferee covenant to disclose that information in any subsequent deed or in a separate instrument recorded with respect to the Property at the time of the subsequent transfer so long as the Special Assessments remain unpaid. As a condition to each subsequent transfer while the Special Assessments remain unpaid, the Petitioner further covenants and agrees to provide expressly in the deed to any transferee or in a separate instrument recorded with respect to the Property at the time of the subsequent transfer (a) for the acquisition by the transferee of the Property subject to any outstanding Special Assessment and the transferee's assumption of responsibility for payment thereof and for the waiver by the transferee of any rights that the Petitioner has waived pursuant to this Petition, and (b) the requirement that each transferee from time to time of the Property covenant to include in the deed to any subsequent transferee or in a

separate instrument recorded with respect to the Property at the time of the subsequent transfer the conditions described in clause (a) so long as the Special Assessments remain unpaid.

The Petitioner further acknowledges and confirms that the Special Assessments set forth in this Petition and in the Supplemental Plan attached as **Exhibit B** are in proportion to, and do not exceed, the special benefits to be conferred on the Property by the Authorized Improvements identified in this Petition. The Petitioner further consents to the levying of the Special Assessment against the Property by the Council. The Petitioner acknowledges that these Special Assessments are fair, just and equitable and being imposed at the Petitioner's specific request.

The Petitioner hereby waives notice and publication of all resolutions, legal notices, and hearings provided for in the Ohio Revised Code with respect to the Authorized Improvements and the Special Assessments, particularly those in Ohio Revised Code Chapters 727 and 1710 and consents to proceeding with the Authorized Improvements. Without limiting the foregoing, the Petitioner specifically waives any notices and rights under the following Ohio Revised Code Sections:

- The right to notice of the adoption of the Resolution of Necessity under Ohio Revised Code Sections 727.13 and 727.14;
- The right to limit the amount of the Special Assessments under Ohio Revised Code Sections 727.03 and 727.06, including the right to consider the Special Assessments authorized by this Petition within the limitations contained in Ohio Revised Code Section 727.03 and 727.06 applicable to the Special Assessments and any other special assessments properly levied now or in the future;
- The right to file an objection to the Special Assessments under Ohio Revised Code Section 727.15;
- The right to the establishment of, and any proceedings by and any notice from an Assessment Equalization Board under Ohio Revised Code Sections 727.16 and 727.17;
- The right to file any claim for damages under Ohio Revised Code Sections 727.18 through 727.22 and Ohio Revised Code Section 727.43;
- The right to notice that bids or quotations for the Authorized Improvements may exceed estimates by 15%;
- The right to seek a deferral of payments of Special Assessments under Ohio Revised Code Section 727.251; and
- The right to notice of the passage of the Assessing Resolution under Ohio Revised Code Section 727.26.

The Petitioner, in accordance with Ohio Revised Code Section 1710.02(A), further agrees that the Property may be included in more than one district formed under Ohio Revised Code Chapter 1710. The Petitioner further agrees not to take any actions, or cause to be taken any actions, to place any of the Property in an agricultural district as provided for in Ohio Revised Code Chapter 929, and if any of the Property is in an agricultural district, the Petitioner, in accordance with Ohio Revised Code Section 929.03, hereby grants permission to collect any Special Assessments levied against such Property.

The Petitioner further agrees and consents to the Council promptly proceeding with all actions necessary to facilitate the acquisition, installation, and construction of the Authorized Improvements and to impose the Special Assessments.

The Petitioner acknowledges that the Special Assessments set forth in this Petition and in the Exhibits to this Petition are based upon an estimate of costs, and that the final Special Assessments shall be calculated in the same manner, which, regardless of any statutory limitation on the Special Assessments, may be more or less than the respective estimated Special Assessments for the Authorized Improvements. In the event the final assessments exceed the estimated assessments, the Petitioner, without limitation of the other waivers contained in this Petition, also waives any rights it may now or in the future have to object to those assessments, any notice provided for in Ohio Revised Code Chapters 727 and 1710, and any rights of appeal provided for in such Chapters or otherwise. The Petitioner further acknowledges and represents that the respective final assessments may be levied at such time as determined by the City and regardless of whether or not any of the parts or portions of the Authorized Improvements have been completed.

The Petitioner further acknowledges that the final Special Assessments for the Authorized Improvements, when levied against the Property, will be payable in cash within thirty (30) days from the date of passage of the resolution or ordinance confirming and levying the final assessments and that if any of such assessments are not paid in cash they will be certified to the County Auditor of Franklin County, Ohio as provided by law, to be placed on the tax list and duplicate and collected as other taxes are collected. Notwithstanding the foregoing, however, the Petitioner hereby waives the right to pay the final assessments for the Authorized Improvements in cash within thirty (30) days from the passage of the resolution or ordinance confirming and levying the final assessments and requests that the unpaid final assessments for the Authorized Improvements shall be payable in thirty-eight (38) semi-annual installments, with collection commencing with the semiannual installment payment of first-half real property taxes for tax year 2019 (collection year 2020) due with respect to the Property.

Pursuant to Ohio Revised Code Section 1710.03(C), the Petitioner hereby appoints the duly elected members of the Board of Directors of the District as its designee to carry out the rights and responsibilities of District members under Ohio Revised Code Chapter 1710 or such representative as may be duly appointed by the Petitioner from time to time, which designation shall not expire unless and until the Petitioner shall notify the Secretary of the District that said designation is no longer in effect or that Petitioner has made a new designation to replace said designation.

The Petitioner further waives any and all questions as to the constitutionality of the laws under which Authorized Improvements shall be acquired, installed, or constructed or the proceedings relating to the acquisition, installation, or construction of the Authorized Improvements, the jurisdiction of the City acting in connection with the acquisition, installation, or construction of the Authorized Improvements, all irregularities, errors and defects, if any, procedural or otherwise, in the levying of the assessments or the undertaking of the Authorized Improvements, and specifically waives any and all rights of appeal, including any right of appeal as provided in Ohio Revised Code Title 7, and specifically but without limitation, Ohio Revised Code Chapters 727 and 1710, as well as all such similar rights under the Constitution of the State

of Ohio and the Charter of the City. The Petitioner represents that it will not contest, in a judicial or administrative proceeding, the undertaking of the Authorized Improvements, the estimated assessments, the final assessments, and any Special Assessments levied against the Property for the Authorized Improvements, or any other matters related to the foregoing.

The Petitioner acknowledges and understands that the City and the Corporation will be relying upon this Petition in taking actions pursuant to it and expending resources. This Petition therefore shall be irrevocable and shall be binding upon the Petitioner, any successors, assigns, or affiliates of the Petitioner, the Property, and any grantees, mortgagees, lessees, or transferees of the Property. The Petitioner acknowledges that it has had an opportunity to be represented by legal counsel in this undertaking and has knowingly waived the rights identified in this Petition.

The Petitioner further deposes and states that this Petition and actions provided for herein impose burdens and obligations upon the Property and provide for Special Assessments to be levied upon the Property in accordance with this Petition, and that this Petition is available for inspection at the office of the Clerk of Council of the City.

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IN WITNESS WHEREOF, the Petitioner has caused this petition to be executed by its undersigned duly authorized signatory.

PETITIONER:

970 High Ridge Associates LLC
a Connecticut limited liability company

By: _____

Name: _____

Title: _____

Address for notices to Petitioner:

970 High Ridge Associates LLC
c/o Mellon Corporation
830 Port Road East, Suite 105
Westport, CT 06880
Attention: Robert J. Hess

STATE OF _____)

) SS:

COUNTY OF _____)

On the _____ day of _____, 2019, _____,
as the _____ of 970 High Ridge Associates LLC, personally appeared before
me, a notary public in and for the State of _____, who acknowledged the execution of the
foregoing Petition on behalf of 970 High Ridge Associates LLC and that the same was the free act
and deed of such officer and of such limited liability company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official
seal on the day and year aforesaid.

[SEAL]

Notary Public

EXHIBIT A

DESCRIPTION OF PROPERTY

The real property subject to this Petition and owned by 970 High Ridge Associates LLC is located at the commonly used mailing address 5165 Emerald Parkway, Dublin, Ohio 43017, having the following Franklin County Auditor Parcel ID Number:

273-001687-00

EXHIBIT B

**COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT
PROGRAM PLAN**

**SUPPLEMENT TO PLAN FOR 5165 EMERALD PARKWAY,
DUBLIN, OHIO PROJECT**

As more fully provided by the Columbus Regional Energy Special Improvement District Program Plan (together with all previously approved supplemental plans, the “Plan”), the Columbus Regional Energy Special Improvement District (the “District”) has undertaken the administration of a property assessed clean energy (“PACE”) program (the “Program”). The Program will provide financing secured by special assessments on real property for special energy improvement projects.

Through a Petition submitted in connection with this Supplemental Plan, 970 High Ridge Associates LLC, a Connecticut limited liability company (the “Property Owner”), has requested and consented to certain special assessments by the City of Dublin (the “City”) and the District with respect to certain real property owned by the Property Owner and located at the commonly used mailing address 5165 Emerald Parkway, Dublin, Ohio 43017 and having Franklin County Auditor Parcel ID Number 273-001687-00 (the “Property”). A proposed schedule of special assessments to be assessed against the Property to pay the costs of the Authorized Improvements is attached hereto as Attachment A. The Property Owner hereby certifies, represents, and warrants to the City and the District that, to the best of Property Owner’s knowledge, the actual costs of the Authorized Improvements have been ascertained.

The Special Assessments shall be allocated among the Property as follows:

<u>Parcel</u>	<u>Proportion of Total Special Assessments</u>
273-001687-00	100%

The Authorized Improvements applicable to the Property will include: acquiring, constructing, improving and installing energy efficiency improvements including, without limitation, high-efficiency HVAC systems, building automation controls, LED lighting, and related improvements. As required by Ohio Revised Code Section 1710.01(K), the Authorized Improvements are anticipated to reduce or support the reduction of energy consumption, allow for reduction in demand, or support the production of clean, renewable energy. A detailed description of the Authorized Improvements is attached to this Supplemental Plan as Attachment B.

The Property Owner will cause this Supplemental Plan promptly to be filed with the Board of Directors of the District and with the Clerk of Council of the City.

The undersigned owner of real property to be located within the District acknowledges that the District and the City are subject to Ohio public records laws, including Ohio Revised

Code Section 149.43 *et seq.* The undersigned property owner agrees to the disclosure of certain property owner information by the District or the City to the extent required by law.

BY EXECUTING THIS SUPPLEMENTAL PLAN, THE PROPERTY OWNER IDENTIFIED BELOW HEREBY AUTHORIZES AND CONSENTS TO THIS SUPPLEMENTAL PLAN, AND ALL DISTRICT DOCUMENTS (AS DEFINED IN THE PLAN) AND AGREES TO PERFORM THE OBLIGATIONS OF THE PROPERTY OWNER CONTAINED IN THIS SUPPLEMENTAL PLAN.

PROPERTY OWNER:

970 High Ridge Associates LLC,
a Connecticut limited liability company

By: _____

Name: _____

Title: _____

Address for notices to Property Owner:

970 High Ridge Associates LLC
c/o Mellon Corporation
830 Port Road East, Suite 105
Westport, CT 06880
Attention: Robert J. Hess

Description of Real Property Subject to this Supplemental Plan:

The real property subject to this Supplemental Plan and owned by 970 High Ridge Associates LLC is located at the commonly used mailing address 5165 Emerald Parkway, Dublin, Ohio 43017, having Franklin County Auditor Parcel ID Number 273-001687-00.

SUPPLEMENTAL PLAN—ATTACHMENT A

Schedule of Special Assessments

The Property will be subject to special assessments for the Authorized Improvements in accordance with Ohio Revised Code Chapter 1710.

Total assessments costs:	\$1,921,598.06
Estimated average semi-annual special assessments:	\$50,568.37
Number of semi-annual assessments:	38
First semi-annual installment due:	January 31, 2020

Special Assessment Payment Date ¹	Total Special Assessment Installment Amount ²
January 31, 2020	\$50,568.37
July 31, 2020	\$50,568.37
January 31, 2021	\$50,568.37
July 31, 2021	\$50,568.37
January 31, 2022	\$50,568.37
July 31, 2022	\$50,568.37
January 31, 2023	\$50,568.37
July 31, 2023	\$50,568.37
January 31, 2024	\$50,568.37
July 31, 2024	\$50,568.37
January 31, 2025	\$50,568.37
July 31, 2025	\$50,568.37
January 31, 2026	\$50,568.37
July 31, 2026	\$50,568.37
January 31, 2027	\$50,568.37
July 31, 2027	\$50,568.37
January 31, 2028	\$50,568.37
July 31, 2028	\$50,568.37
January 31, 2029	\$50,568.37
July 31, 2029	\$50,568.37
January 31, 2030	\$50,568.37
July 31, 2030	\$50,568.37

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¹ Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified above are subject to adjustment by the Franklin County Auditor under certain conditions.

² Pursuant to Ohio Revised Code Section 727.36, the Franklin County Auditor may charge and collect a fee in addition to the amounts listed in the above schedule.

Special Assessment Payment Date ¹	Total Special Assessment Installment Amount ²
January 31, 2031	\$50,568.37
July 31, 2031	\$50,568.37
January 31, 2032	\$50,568.37
July 31, 2032	\$50,568.37
January 31, 2033	\$50,568.37
July 31, 2033	\$50,568.37
January 31, 2034	\$50,568.37
July 31, 2034	\$50,568.37
January 31, 2035	\$50,568.37
July 31, 2035	\$50,568.37
January 31, 2036	\$50,568.37
July 31, 2036	\$50,568.37
January 31, 2037	\$50,568.37
July 31, 2037	\$50,568.37
January 31, 2038	\$50,568.37
July 31, 2038	\$50,568.37

¹ Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified above are subject to adjustment by the Franklin County Auditor under certain conditions.

² Pursuant to Ohio Revised Code Section 727.36, the Franklin County Auditor may charge and collect a fee in addition to the amounts listed in the above schedule.

SUPPLEMENTAL PLAN—ATTACHMENT B

Description of Authorized Improvements

The Authorized Improvements are expected to consist of the following energy efficiency elements, together with related improvements, each of which is expected to reduce or support the reduction of energy consumption, allow for the reduction in demand, or support the production of clean, renewable energy:

- High-efficiency HVAC Systems
- Building automation controls
- LED lighting

The costs of implementing the Authorized Improvements, inclusive of financing costs such as interest, administrative fees, closing fees, and other related costs, is expected to be approximately \$1,921,598.06.

EXHIBIT C

**COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT
PROGRAM PLAN**

[See Attached]

COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT PROGRAM PLAN

The Columbus Regional Energy Special Improvement District (the “District”) will administer a property assessed clean energy (“PACE”) program (the “Program”). The Program will provide financing secured by special assessments on real property for special energy improvement projects. Pursuant to Section 1710.02(F) of the Ohio Revised Code, NC Plaza LLC, as the initial owner of real property within the District (the “Owner”) authorizes, consents to, and submits to the City of Columbus, Ohio for approval this plan for the Program (as the same may be amended and supplemented from time to time in accordance with its terms, the “Plan”) to provide for the Program’s administration and to set forth the terms and conditions of participation in the Program.

The District is established pursuant to the special energy improvement district provisions of Chapter 1710 of the Ohio Revised Code. This Plan refers to Chapter 1710 and any and all future amendments to the special energy improvement district provisions of Chapter 1710 as the “Act.” Any specific statutory reference contained in this Plan shall also refer to any succeeding or amending statutory provision.

Participation in the District’s Program is limited to property owners who have agreed to add their property to the District and who otherwise meet the Program’s terms and conditions. These terms and conditions are addressed in this Plan, and include, without limitation, an application, a petition, a schedule of assessments to be made on included property (“Assessment Schedule”), and the governing documents forming the District. The District’s governing documents include its Articles of Incorporation, Code of Regulations, resolutions duly adopted by the board of directors of the District, and the applicable resolutions and ordinances of the participating political subdivision where the real property is located (collectively, the “Governing Documents”). As a condition to participation in the District and the Program, each property owner must review and agree to the Governing Documents and further must review, agree to, and execute this Plan, an application, a petition, and an Assessment Schedule. The Governing Documents, this Plan, the applications, the petitions, and the Assessment Schedules are referred to herein collectively as the “District Documents.” In addition to the District Documents, property owners may be required to agree to and execute an agreement to impose special assessments as a condition to receiving financing of special energy improvement projects from the District.

The District Documents establish the terms and conditions of the Program. The Program terms and conditions may be amended from time to time as described in Part X of this Plan. **By agreeing to and executing the District Documents, each property owner consents to the terms and conditions of all District Documents.**

I. Purpose of the Program

The Program is intended to assist property owners, whether private or public, who own real property within participating political subdivisions to obtain financing for special energy improvement projects, as that term is defined in the Act (the “Authorized Improvements”). Obligations, including but not limited to special assessment reimbursement agreements, special assessment revenue bonds and revenue notes, loan obligations or other evidences of indebtedness, and nonprofit corporation securities (collectively, the “Program Obligations”) may be issued by the District or on behalf of the District by a third party. Program Obligations or the proceeds from the sale of the Program Obligations may be used to finance Authorized Improvements that benefit properties within the District and any costs incurred by the District in connection with the issuance of Program Obligations. Participating political subdivisions shall levy special assessments on real property included in the District, the payment of which may pay the Program Obligations and the costs of administering the Program. Special assessment payments levied to finance Authorized Improvements will be due and payable by property owners at the same time real property taxes are due; provided, however, that certain Program Obligations may require special assessments to be due and payable by property owners only to the extent that such property owners fail to pay an obligation of the property owner secured by special assessments, such as a loan, in which case special assessments will only be due and payable by property owners if actually levied.

Nothing in this Plan shall be construed as a representation on the part of any participating political subdivision, the District, the board of directors of the District, or any of the directors, officers, agents, members, independent contractors, or employees of the District or board of directors that the Program is the best financing option available. Property owners are advised to conduct independent research to determine the best course of action.

II. The District’s Governance, Program Administrator, and Conduit Financing Entity

The District shall be governed, pursuant to the District Documents and the Act, by the Board of Directors (“Board”) of the Columbus Regional Energy Special Improvement District, Inc., a nonprofit corporation organized under the laws of the State of Ohio (the “Corporation”) to govern the District.

Pursuant to the Act, other Ohio law, and the Code of Regulations of the Corporation, the Board may from time to time, and under such conditions as the Board determines, delegate any or all of the authority contained in this Plan to its sub-committee or to an agent, independent contractor, or employee of the District or the Board.

This Plan specifically contemplates that, as authorized in the Act, the District may contract for the services of a “Program Administrator” and for the services of a “Conduit Financing Entity.”

The Program Administrator may provide, without limitation, the following services: (i) pursuant to Part III of this Plan, developing and administering eligibility guidelines, creating and

administering an application, setting criteria and developing a list of pre-approved contractors, procuring resources or cooperating with property owners to procure resources, and administering referrals; (ii) pursuant to Part IV of this Plan, marketing, program design, cooperating with property owners to implement Authorized Improvements, and other administrative services; and (iii) establishing and administering a revolving loan facility providing financing for certain special energy improvement projects.

The Conduit Financing Entity shall be the Columbus-Franklin County Finance Authority. The Conduit Financing Entity may provide, without limitation, the following services: (i) pursuant to Part III of this Plan, financing Authorized Improvements and cooperating with property owners to obtain financing for Authorized Improvements; (ii) pursuant to Part IV of this Plan, tracking and administering Program Obligations, administering special assessments, budgeting, and conducting or overseeing the audit process; and (iii) assisting with marketing efforts relating to the District.

III. Program Eligibility, Approvals, Financing, and Procurement

The Board is hereby authorized to create, administer, amend, and abolish a process by which property owners join the Program. The process by which property owners join the Program may include, without limitation, the following requirements:

- (A) Eligibility. The Board is hereby authorized to create, administer, amend, and abolish eligibility requirements for the Program. The Board is further authorized to determine, in each individual case, whether property is eligible for participation in the Program.

To be eligible for participation in the Program, each property owner must file a petition with the Board requesting to add its property to the District and requesting the levy of special assessments to be used to pay or secure Program Obligations issued or used to finance Authorized Improvements. Each parcel of real property added to the District must have at least one Authorized Improvement. The petition to add property to the District shall be considered by the District in accordance with this Plan and the other District Documents. If the District approves the petition, it shall submit the petition to the executive officer and legislative body of the participating political subdivision in which the real property is located. A property owner may file more than one petition and may amend or withdraw any petition filed at any time before the petition is approved by the legislative body of the participating political subdivision in which the real property is located. Petitions shall conform to the requirements of Ohio Revised Code Chapter 1710 and any requirements of the Board.

To be eligible for participation in the Program, each property owner must agree to be bound by the terms of this Plan. The Plan for the District may be amended and supplemented from time to time in accordance with its terms, including, specifically, by supplements to the Plan which identify additional Authorized Improvements within the District to be subject to the Plan or add property to the District and subject such additional property to the Plan. To be eligible for

participation in the Program, each property owner, with the exception of the Owner, must file a supplement to this Plan (the “Supplemental Plan”) with the Board and the clerk of the legislative body of the participating political subdivision in which the real property is located identifying the Authorized Improvements to be undertaken as part of the Plan applicable to real property within the District or to be added to the district. Supplemental Plans shall include such other information as may be required by the Board. Supplemental Plans shall conform to the requirements of Ohio Revised Code Chapter 1710 and any requirements of the Board.

- (B) Application. The Board is hereby authorized to create, administer, amend, and abolish an application, including a pre-application, for participation in the Program. The Board further may set the terms and conditions for the application’s use and evaluation.
- (C) Contractors. The Board is hereby authorized to require property owners to complete Authorized Improvements through the work of pre-approved contractors. The Board is further authorized to create criteria for the approval of contractors and to determine which contractors meet the criteria and are approved. The Board may communicate which contractors have been pre-approved to property owners by any means the Board deems appropriate, and the Board shall determine whether property owners comply with its pre-approved contractor’s requirements.

Nothing in this Plan or the District Documents shall be construed to be a recommendation or guarantee of reliability of pre-approved contractors by any participating political subdivision, the District, the Board, or any of the directors, officers, agents, members, independent contractors, or employees of the District or Board.

- (D) Procurement and Referrals. The Board is hereby authorized to procure supplies, services, contracts, financing, and other resources related to the completion of Authorized Improvements. The Board is further authorized to refer property owners to suppliers, service providers, contractors, lenders, and the providers of other resources related to the completion of Authorized Improvements and the administration of District activities.

Pursuant to the Act, the Board shall adopt written rules prescribing competitive bidding procedures for the District and for Authorized Improvements undertaken by the District on behalf of property owners, which competitive bidding procedures may differ from competitive bidding procedures applicable to the City or the procedures in Chapter 735 of the Ohio Revised Code and may specify conditions under which competitive bidding is not required. Except as specified in the Act and in this Plan, the District Documents shall not be construed to eliminate or alter the competitive bidding procedures applicable to the City as a participating political subdivision.

- (E) Financing. The Board is hereby authorized to finance Authorized Improvements through the use or issuance of Program Obligations. The Board may hire such legal and financial professionals as may be required to successfully finance Authorized Improvements through the use or issuance of Program Obligations.

IV. Program Services

The Board is hereby authorized to provide ongoing services to the District, its property, and the property owners. All services provided under this Plan shall be deemed to be services provided in furtherance of Authorized Improvements provided under this Plan. Such services, without limitation, may include the following:

- (A) Program Design. The Board is hereby authorized to design comprehensive services to establish and maintain the Program's legal and programmatic framework.
- (B) Program Administration. The Board is hereby authorized to educate the public on the Program and its purposes, market the program to the public, process applications, verify aspects of the Authorized Improvements, assure the Program's overall quality and the quality of Authorized Improvements, serve customers, and assist property owners in the origination and closing processes.
- (C) Marketing. The Board is hereby authorized to market the Program and promote the District's image through means such as developing literature and brochures, conducting public relations, collecting data, managing information, cooperating with members, creating electronic and print marketing materials, and holding special events.
- (D) Authorized Improvement Implementation. The Board is hereby authorized to cooperate with property owners for the implementation of Authorized Improvements, including cooperating with property owners for the addition of property to the District and the approval of petitions and Supplemental Plans by participating political subdivisions and the Board.
- (E) Tracking and Administration of Program Obligations. The Board is hereby authorized to create, administer, amend, and abolish procedures for the tracking and administration of Program Obligations issued or used to finance Authorized Improvements. Without limitation, the administration of special assessments may include reporting delinquent special assessments, following-up with delinquent property owners, and coordinating with delinquent property owners. The Board may hire such professionals as may be required to successfully track and administer Program Obligations.
- (F) Administering Special Assessments. The Board is hereby authorized to create, administer, amend, and abolish procedures for the administration of special assessments levied pursuant to the District Documents. Without limitation, the

administration of special assessments may include calculating the amount of special assessments, preparing certifications of special assessments for the county auditor, billing the special assessments, and considering property owners' claims regarding the calculation or billing of special assessments. The Board may hire such professionals as may be required to successfully administer special assessments.

- (G) Budgeting. The Board shall provide for the production of an annual report describing the District's budget, services delivered, revenues received, expenditures made, and other information about the District's activities. The annual report shall be made available to the Board and to the District's members. The Board may hire such professionals as may be required to successfully account for all District finances.
- (H) Auditing. The Board is hereby authorized to provide for an audit of the District in such manner as the Board deems appropriate. The Board may hire such professionals as may be required to successfully audit the District.
- (I) Other Services. The Board is hereby authorized to provide any other services authorized by the Act.

V. Fees

Program Costs. The Board is hereby authorized to charge to property owners, as costs of administering the Program, any costs permitted by the Act. Such costs may include, without limitation, the following:

- (A) The cost of creating and operating the District, including creating and operating the Corporation, hiring employees and professional services, contracting for insurance, and purchasing or leasing office space or office equipment;
- (B) The cost of planning, designing, and implementing Authorized Improvements or services under this Plan or any Supplemental Plan, including payment of architectural, engineering, legal, appraisal, insurance, consulting, energy auditing, and planning fees and expenses, and, for services under this Plan or any Supplemental Plan, the management, protection, and maintenance costs of public or private facilities;
- (C) Any court costs incurred by the District in implementing this Plan or any Supplemental Plans;
- (D) Any damages resulting from implementing this Plan or any Supplemental Plan;
- (E) The costs of issuing, monitoring, paying interest on, and redeeming or refunding Program Obligations issued or used to finance Authorized Improvements or services under this Plan or any Supplemental Plan; and

- (F) The costs associated with the sale, lease, lease with an option to purchase, conveyance of other interests in, or other contracts for the acquisition, construction, maintenance, repair, furnishing, equipping, operation, or improvement of the District's territory, or between the District and any owner of property in the District on which an Authorized Improvement has been acquired, installed, equipped, and improved.

Pursuant to the Act, such Program costs may be included in the special assessments levied on real property within the District.

Application Fee. The Board is hereby authorized to set and charge an application fee for Program services provided by the District. The application fee may be non-refundable. The application fee may be credited to the cost of Authorized Improvements if the application is approved and an Authorized Improvement is made to the property for which application was made.

VI. Energy Efficiency and Renewable Energy Regulations and Requirements

Energy Efficiency Reporting Requirements. Ohio Revised Code Section 1710.061 requires the Board to submit a quarterly report to each electric distribution utility ("EDU") with a District Authorized Improvement within the EDU's certified territory. The quarterly report submitted to the EDU must include the total number and a description of each new and ongoing District Authorized Improvement that produces energy efficiency savings or reduction in demand and other additional information that the EDU needs to obtain credit under Ohio Revised Code Section 4928.66 for energy efficiency savings or reduction in demand from such projects. The Board is hereby authorized to submit quarterly reports due required under Ohio Revised Code Section 1710.061. Property owners shall comply with Board requirements for information gathering and reporting to ensure Board compliance with Ohio Revised Code Section 1710.061.

Energy Efficiency Credits. The Board is hereby authorized to adopt rules governing energy efficiency credits associated with Authorized Improvements financed with Program Obligations or the proceeds of Program Obligations. Property owners shall comply with Board requirements in furtherance of energy efficiency credit programs.

Renewable Energy Credits. The Board is hereby authorized to adopt rules governing renewable energy credits associated with Authorized Improvements financed with Program Obligations or the proceeds of Program Obligations. Property owners shall comply with Board requirements in furtherance of renewable energy credit programs.

Monetizing Other Energy Efficiency or Renewable Energy Attributes. The Board is hereby authorized to adopt rules governing the monetization of any energy efficiency or renewable energy attributes of any Authorized Improvements financed with Program Obligations or the proceeds of Program Obligations. Property owners shall comply with Board requirements in furtherance of the monetization of such attributes.

VII. Statutory Requirements

As provided in the District Documents:

- (A) Additional territory may be added to the District in accordance with the Act and the rules established by the Board pursuant to Part III of this Plan.
- (B) The District Documents may be amended or supplemented in accordance with their terms.
- (C) As described in this Plan, the Board is authorized to implement and amend this Plan, any Supplemental Plan, and any other plans for Authorized Improvements, public improvements, and public services, all in accordance with the Act.
- (D) The public improvements to be provided by the District are the Authorized Improvements identified in the petition and Supplemental Plan. The area where the Authorized Improvements will be undertaken will be the area identified in each petition requesting formation of the District or in any petition requesting addition of real property to the District. The method of assessment shall be in proportion to the special benefits received by each property owner within the District as a result of Authorized Improvements.
- (E) For the purpose of levying an assessment, the Board may combine levies for Authorized Improvements and public services into one special assessment to be levied against each specially benefited property in the District.

VIII. Changes in State and Federal Law

The ability to issue or use Program Obligations to finance Authorized Improvements is subject to a variety of state and federal laws. If these laws change after property owners have applied to the District for financing, the District may be unable to fulfill its obligations under this Plan. **The District shall not be obligated to implement any provision of this Plan which is contrary to state or federal law. The District shall not be liable for any inability to finance Authorized Improvements as a result of state and federal law or any changes in state and federal law which reduce or eliminate the effectiveness of financing Authorized Improvements through the District's Program.**

IX. Releases and Indemnification

The District has been created with the approval of the City of Columbus, Ohio, as a participating political subdivision, for the purposes of implementing this Plan and administering the Program. The District and any participating political subdivision shall be neither responsible nor liable for the installation, operation, financing, refinancing, or maintenance of Authorized Improvements. Property owners will be solely responsible for the installation, operation, financing, refinancing,

and maintenance of the Authorized Improvements. Participation in the Program does not in any way obligate the District or any participating political subdivision to ensure the viability of Authorized Improvements. Owners of assessed real property must pay the special assessments regardless of whether the Authorized Improvements are properly installed or operate as expected.

By agreeing to and executing this Plan, each owner of real property included in the District (other than any political subdivision that owns real property included in the District) agrees to release, defend, indemnify, and hold harmless the District and the participating political subdivisions, including their directors, officers, members, agents, independent contractors, and employees, from and against any claims, actions, demands, costs, damages or lawsuits, arising out of or connected with participation in the Program, except as may arise from the acts or omissions of the District in breach of the Governing Documents, the Petition, or the Plan or the negligence of the District. Any political subdivision that owns real property included in the District agrees to release and hold harmless the District and the participating political subdivisions, including their directors, officers, members, agents, independent contractors, and employees, from and against any claims, actions, demands, costs, damages or lawsuits, arising out of or connected with the political subdivision's participation in the Program in its capacity as a property owner.

X. Changes in the Program Terms; Severability

Participation in the Program is subject to the District Documents' terms and conditions in effect from time to time during participation. The District reserves the right to change this Plan and the terms and conditions of the District Documents at any time upon not less than 10 days' prior written notice. No such change will affect a property owner's rights or obligations under this Plan, including, without limitation, the payment (including the time schedule thereof) as set forth in the District Documents.

If any provision of the District Documents is determined to be unlawful, void, or for any reason unenforceable, that provision shall be severed from these District Documents and shall not affect the validity and enforceability of any remaining provisions.

XI. Disclosure of Property Owner Information

The District and any participating political subdivision may disclose information of the District to any agent of the District or to third parties when such disclosure is essential either to the conduct of the District's business or to provide services to property owners, including but not limited to where such disclosure is necessary to (i) comply with the law (ii) enable the District and participating political subdivisions and their agents to provide services or otherwise perform their duties, and (iii) obtain and provide credit reporting information. In order to receive funding for the Program and to enable communication regarding the State of Ohio's energy programs, property owners' names and contact information may be disclosed to their current electric utilities. Property owners' names, contact information, and utility usage data further may be disclosed to the District and its agents for the purpose of conducting surveys and evaluating the Program. The District

shall not disclose personal information to third parties for telemarketing, e-mail, or direct mail solicitation unless required to by law or court order.

Each owner of real property located within the District acknowledges that the District is subject to Ohio public records laws, including Ohio Revised Code Section 149.43 *et seq.* Each property owner that executes this Plan agrees to the disclosure of certain property owner information as stated in this Part.

XII. Initial Authorized Improvements

The Owner has requested and consented to certain special assessments by the District with respect to certain real property owned by the Owner and located at 155 E. Broad Street, Columbus, Ohio 43215 and 20 South Third Street, Columbus, Ohio 43215 (the “Property”), which Property is described more specifically in **Exhibit A** attached to this Plan. A schedule of special assessments to be levied on the Property to pay the costs of the Authorized Improvements is attached to this Plan in **Exhibit B**.

The Authorized Improvements applicable to the Property will include: lighting retrofits, roofing improvements, domestic water supply pump acquisition and installation, AHU controls and RCx Lite acquisition and installation, and DHW fuel switch acquisition and installation. As required by Ohio Revised Code Section 1710.01(K), said Authorized Improvements are anticipated to reduce or support the reduction of energy consumption, allow for reduction in demand, or support the production of clean, renewable energy. A detailed description of the Authorized Improvements is attached to this Plan in **Exhibit B**.

EXHIBIT D

**AMENDED ARTICLES OF INCORPORATION
OF COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT**

[See Attached]

201632700798

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
11/22/2016	201632700798	DOMESTIC/AMENDMENT TO ARTICLES (AMD)	50.00	300.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

BRICKER & ECKLER LLP
CHRISTINA MILLER
100 S THIRD ST
COLUMBUS, OH 43215

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted

2452374

It is hereby certified that the Secretary of State of Ohio has custody of the business records for
COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.

and, that said business records show the filing and recording of:

Document(s)
DOMESTIC/AMENDMENT TO ARTICLES

Document No(s):
201632700798

Effective Date: **11/22/2016**



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 22nd day of November, A.D. 2016.

Jon Husted

Ohio Secretary of State



Form 541 Prescribed by:

JON HUSTED
OHIO SECRETARY OF STATE

Toll Free: (877) SOS-FILE (877-767-3453)
Central Ohio: (614) 466-3910

www.OhioSecretaryofState.gov
busasrv@OhioSecretaryofState.gov

File online or for more information: www.OHBusinessCentral.com

Mail this form to one of the following:

Regular Filing (non expedite)
P.O. Box 1329
Columbus, OH 43216

Expedite Filing (Two business day processing time.
Requires an additional \$100.00)

P.O. Box 1390
Columbus, OH 43216

Certificate of Amendment (Nonprofit, Domestic Corporation) Filing Fee: \$50

Check the appropriate box:

- Amendment to existing Articles of Incorporation by Members pursuant to Ohio Revised Code section 1702.38(C) (128-AMD)
- Amended and Restated Articles by Members pursuant to Ohio Revised Code section 1702.38(D) or by Directors pursuant to Ohio Revised Code section 1702.38(E) (128-AMAN) - The following articles supersede the existing articles and all amendments thereto.

Complete the following information:

Name of Corporation

Charter Number

A copy of the resolution of amendment must be attached to this document.

Note: If amended and restated articles were adopted, amended articles must set forth all provisions required in original articles other than with respect to the initial directors pursuant to Ohio Revised Code section 1702.38(A). In the case of adoption of the resolution by the directors, a statement of the basis for such adoption shall be provided.

Required

Must be signed by an authorized officer of the Corporation pursuant to the Ohio Revised Code section 1702.38(G).

If authorized representative is an individual, then they must sign in the "signature" box and print their name in the "Print Name" box.

If authorized representative is a business entity, not an individual, then please print the business name in the "signature" box, an authorized representative of the business entity must sign in the "By" box and print their name in the "Print Name" box.

Bricker & Eckler LLP

Signature

J. C. Bell

By (if applicable)

J. C. Bell

Print Name

Signature

By (if applicable)

Print Name

ACTION BY UNANIMOUS WRITTEN CONSENT
OF THE MEMBERS OF
COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.

Pursuant to Section 1702.25, Ohio Revised Code and Section 1.08 of the Code of Regulations of the Columbus Regional Energy Special Improvement District, Inc. (the "Corporation") and in lieu of a meeting of Members of the Corporation for such purposes, the undersigned, being all of the Members of the Corporation entitled to notice of such meeting, do hereby waive such notice of such meeting and hereby take and authorize by unanimous written consent each and all of the following actions for amendment of the Articles of Incorporation of the Corporation and transaction of all such other business as hereinafter set forth:

Approval of Amendment to Articles of Incorporation:

RESOLVED, that Article First of the Articles of Incorporation of the Corporation, attached to these resolutions as Appendix I (the "Articles of Incorporation") is hereby amended to read as follows:

FIRST Name of Corporation: The name of the Corporation shall, at any time and from time to time be the unique proper name only of each participating political subdivision, as defined in Ohio Revised Code ("ORC") Section 1710.02(E), of the special improvement district governed by the Board of Directors of the Corporation, separated by commas, and followed by the words "Regional Energy Special Improvement District, Inc." For demonstration purposes, as of the adoption of this Article First, the name of the Corporation shall be "Columbus, Worthington Energy Special Improvement District, Inc."

FURTHER RESOLVED, that Article Third of the Articles of Incorporation is hereby amended to read as follows:

THIRD The purpose for which the Corporation is formed shall be:

(A) To govern the Columbus, Worthington Regional Energy Special Improvement District, a special improvement district (as the same shall from time to time be named in accordance with Article First of these Articles of Incorporation, the "District") created pursuant to ORC Chapter 1710. The District's purpose is to enhance the value of properties within the District and improve the environment by developing and assisting in developing within the District special energy improvement projects. The

District will be authorized to provide special energy improvement projects pursuant to ORC Chapter 1710 that will benefit property and the environment within the boundaries of the District. The District will be authorized to take any other actions pursuant to ORC Chapter 1710 that may be taken by a special improvement district organized for the purpose of developing and implementing plans for special energy improvement projects. The City of Columbus, Ohio ("Columbus") and the City of Worthington, Ohio ("Worthington") are each a "participating political subdivision," as that term is defined in ORC Section 1710.01(E), that will be authorized to levy a special assessment on each property within their respective territorial within the District to pay for such improvements, based on the benefits those special energy improvement projects confer.

(B) To engage in any lawful act, activity, or business not contrary to, and for which a nonprofit corporation may be formed under, the laws of the State of Ohio.

(C) To have and exercise all powers, rights, and privileges conferred by the laws of the State of Ohio on nonprofit corporations or on special improvement districts, including, but not limited to, buying, leasing, or otherwise acquiring and holding, using or otherwise enjoying and selling, leasing or otherwise disposing of any interest in any property, real or personal, of whatever nature and wheresoever situated, and buying and selling renewable energy credits, stocks, bonds, or any other security of any issuer as the Corporation by action of its Board may, at any time and from time to time, deem advisable.

(D) The reasons for establishing the District include enhancing the value of properties within the District and improving the environment. The District will enhance the public health, safety, peace, convenience, and welfare by developing and assisting in developing special energy improvement projects that reduce the territory's carbon footprint, promote the District as a location for green technology job creation, benefit property within the District, and improve the environment.

FURTHER RESOLVED, that Article Sixth of the Articles of Incorporation is hereby amended to read as follows:

SIXTH The Corporation shall be controlled and managed under the direction of the Board. The Board shall at all times consist of at least five (5) individuals (individually a "Director").

(A) The municipal executive, as defined in ORC Section 1710.01(D), of each participating political subdivision of the District or an employee of each participating political subdivision who is involved with its planning or

economic development functions and who shall be appointed by and serve at the pleasure of such participating political subdivision's municipal executive each shall serve as a Director.

(B) A person appointed by and serving at the pleasure of the legislative authority of each participating political subdivision of the District each shall serve as a Director.

(C) The remaining Directors shall be Members or executive representatives of Members elected, designated, or appointed by the Members as described in the Code of Regulations of the Corporation.

The Board of Directors of the Corporation from time to time shall constitute the Board of Directors of the Corporation under ORC Chapter 1710.

FURTHER RESOLVED, that Article Seventh of the Articles of Incorporation is hereby amended to read as follows:

SEVENTH The territory within the District shall be described generally as that portion of the participating political subdivisions consisting of property owned by each property owner within a participating political subdivision that has petitioned the participating political subdivision for the development of a special energy improvement project, as that term is defined in ORC Section 1710.01(I). As provided in ORC Section 1710.02(A), the territory in the District may be noncontiguous if at least one special energy improvement project is designated for each parcel of real property included in the District. As further provided in Section 1710.02(A), additional territory may be added to the District for the purpose of developing and implementing plans for special energy improvement projects if at least one special energy improvement project is designated for each parcel of real property included within such additional territory and the addition of territory is authorized by the plan for the District under Chapter 1710. The addition of such territory shall be authorized in the plan for the District.

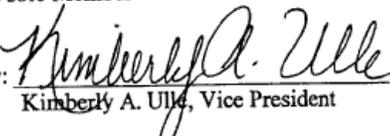
FURTHER RESOLVED, that Article Eleventh of the Articles of Incorporation is hereby amended to read as follows:

ELEVENTH The District is hereby authorized to use the trade name "Columbus Regional Energy Special Improvement District," and the Corporation is hereby authorized to use the trade name "Columbus Regional Energy Special Improvement District, Inc."

There being no further business to be taken by the undersigned Members pursuant to this action by unanimous written consent, each of the Members has signed this action as of the date indicated below, and this action by unanimous consent shall be filed with or otherwise entered in the minutes or other appropriate records of this Corporation.

155 SPE, LLC,
a Delaware limited liability company

By: Edwards Associates 155, LLC,
an Ohio limited liability company,
its sole Member

By: 
Kimberly A. Ullé, Vice President

November 1, 2016

CERTIFICATE

The undersigned Secretary-Treasurer of the Columbus, Worthington Regional Energy Special Improvement District, Inc. hereby certifies that the foregoing resolutions were duly adopted by the majority of the voting members of the Corporation present in person, by use of authorized communications equipment, by mail, or by proxy at a meeting of the members held for that purpose, at which a quorum was present.

DATE: 11/18/16



Secretary-Treasurer
Columbus, Worthington Regional Energy
Special Improvement District, Inc.

APPENDIX I
ARTICLES OF INCORPORATION
OF
COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.

[See Attached]



DATE	DOCUMENT ID	DESCRIPTION	FILING	SUBD	PENALTY	CERT	COPY
12/10/2015	201534481846	DOMESTIC NONPROFIT CORP - ARTICLES (APR)	99.00	0.00	0.00	0.00	0.00

Receipt

This is not a bill. Please do not remit payment.

BRICKER & ECKLER LLP
CHRISTINA MILLER
100 SOUTH THIRD STREET
COLUMBUS, OH 43215

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted
2452374

It is hereby certified that the Secretary of State of Ohio has custody of the business records for
COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.
and, that said business records show the filing and recording of:

Document(s)
DOMESTIC NONPROFIT CORP - ARTICLES
Effective Date: 12/09/2015

Document No(s):
201534481846



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
10th day of December, A.D. 2015.

Jon Husted
Ohio Secretary of State



Form 5326 Prescribed by:
JOHN HUSTED
 OHIO SECRETARY OF STATE
 1675 WEST WASHINGTON AVENUE
 COLUMBUS, OHIO 43261-3999
 PHONE: 614-467-3329
 FAX: 614-467-3330
 WWW: www.ohio.gov

Mail this form to one of the following:
 Regular filing hours only
 1675 West Washington
 Columbus, OH 43261
 Outside Filing Hours: Mail to the address above
 Regular Mailing Hours: 1675 West Washington
 Columbus, OH 43261

Initial Articles of Incorporation
 (Nonprofit, Domestic Corporation)
 Filing Fee: \$125
 (154-AR1)

First: Name of Corporation

Second: Location of Principal office in Ohio
 City: State:
 County:

Effective Date (Optional) (The legal existence of the corporation begins upon the filing of the articles or on a later date specified that is not more than ninety days after filing)
 Format: mm/dd/yyyy

Third: Purpose for which corporation is formed

**Note for Nonprofit Corporations: The Secretary of State does not grant tax exempt status. Filing with our office is not sufficient to obtain state or federal tax exemptions. Contact the Ohio Department of Taxation and the Internal Revenue Service to ensure that the nonprofit corporation secures the proper state and federal tax exemptions. These agencies may require that a purpose clause be provided.

**Note: ORC Chapter 1702 allows for additional provisions to be included in the Articles of Incorporation that are filed with this office. If including any of these additional provisions, please do so by including them in an attachment to this form.

ORIGINAL APPOINTMENT OF STATUTORY AGENT

The undersigned, being at least a majority of the incorporators of Columbus Regional Energy Special Improvement District, Inc.

hereby appoint the following to be statutory agent upon whom any process, notice or demand required or permitted by statute to be served upon the corporation may be served. The complete address of the agent is

J. Caleb Bell, Esq.
Name
100 South Third Street
Mailing Address
Columbus Ohio 43215
City State Zip Code

Must be signed by the incorporators or a majority of the incorporators

J. Caleb Bell
Signature

Signature

Signature

ACCEPTANCE OF APPOINTMENT

The undersigned, J. Caleb Bell, Esq., named herein as the
Statutory Agent Name
Statutory agent for Columbus Regional Energy Special Improvement District, Inc.
Corporation Name

hereby acknowledges and accepts the appointment of statutory agent for said corporation.

Statutory Agent Signature J. Caleb Bell
Individual Agent's Signature / Signature on behalf of Business Serving as Agent

Form 532B Page 2 of 3 Last Revised: 07/14/2014

By signing and submitting this form to the Ohio Secretary of State, the undersigned hereby certifies that he or she has the requisite authority to execute this document.

Required
Articles and original appointment of agent must be signed by the incorporator(s).

If the incorporator is an individual, then they must sign in the "signature" box and print his/her name in the "Print Name" box.

If the incorporator is a business entity, not an individual, then please print the entity name in the "signature" box, an authorized representative of the entity must sign in the "By" box and print his/her name and title/authority in the "Print Name" box.

Sean Carter Ryan
Signature

Sean Carter Ryan, President
Print Name

By

Columbus-Franklin County Finance Authority
Signature

Print Name

Signature

By

Print Name

Signature

By

Print Name

EXHIBIT A
ARTICLES OF INCORPORATION

ARTICLES OF INCORPORATION
OF
COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.

THIRD:
PURPOSE

The purpose for which the Corporation is formed shall be:

(A) To govern the Columbus Regional Energy Special Improvement District, a special improvement district (the "District") created pursuant to Ohio Revised Code ("ORC") Chapter 1710. The District's purpose is to enhance the value of properties within the District and improve the environment by developing and assisting in developing within the District special energy improvement projects. The District will be authorized to provide special energy improvement projects pursuant to ORC Chapter 1710 that will benefit property and the environment within the boundaries of the District. The District will be authorized to take any other actions pursuant to ORC Chapter 1710 that may be taken by a special improvement district organized for the purpose of developing and implementing plans for special energy improvement projects. The City of Columbus, Ohio ("City") is a "participating political subdivision," as that term is defined in ORC Section 1710.04(E), that will be authorized to levy a special assessment on each property within the territorial boundaries of the City within the District to pay for such improvements, based on the benefits those special energy improvement projects confer.

(B) To engage in any lawful act, activity, or business not contrary to, and for which a nonprofit corporation may be formed under, the laws of the State of Ohio.

(C) To have and exercise all powers, rights, and privileges conferred by the laws of the State of Ohio on nonprofit corporations or on special improvement districts, including, but not limited to, buying, leasing, or otherwise acquiring and holding, using or otherwise enjoying and selling, leasing or otherwise disposing of any interest in any property, real or personal, of whatever nature and wheresoever situated, and buying and selling renewable energy credits, stocks, bonds, or any other security of any issuer as the Corporation by action of its Board may, at any time and from time to time, deem advisable.

(D) The reasons for establishing the District include enhancing the value of properties within the District and improving the environment. The District will enhance the public health, safety, peace, convenience, and welfare by developing and assisting in developing special energy improvement projects that reduce the territory's carbon footprint, promote the District as a location for green technology job creation, benefit property within the District, and improve the environment.

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**FOURTH:
RESTRICTIONS**

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, directors, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III of these Articles of Incorporation and to make distributions to its members as authorized by ORC Chapter 1702, including any distribution upon dissolution of the Corporation.

**FIFTH:
MEMBERS**

The members of the Corporation ("Members") shall be those persons or organizations described in the Code of Regulations. The annual meeting of Members shall be determined by the Board of Directors ("Board") as described in the Code of Regulations.

**SIXTH:
BOARD OF
DIRECTORS**

The Corporation shall be controlled and managed under the direction of the Board. The Board shall consist of at least five (5) individuals (individually a "Director").

(A) One Director shall be the City's municipal executive—its Mayor—or an employee of the City who is involved with the City's planning or economic development functions and who shall be appointed by and serve at the pleasure of the Mayor.

(B) One Director shall be a person appointed by and serving at the pleasure of the City's Council (the "Council"), the City's legislative authority.

(C) The remaining Directors shall be Members or executive representatives of Members elected, designated, or appointed by the Members as described in the Code of Regulations of the Corporation.

The Board of Directors of the Corporation from time to time shall constitute the Board of Directors of the Corporation under ORC Chapter 1710.

**SEVENTH:
TERRITORY**

The territory within the District shall be described generally as that portion of the City consisting of property owned by each property owner within the City that has petitioned the City for the development of a special energy improvement project, as that term is defined in ORC Section 1710.01(I). As provided in ORC Section 1710.02(A), the territory in the District may be noncontiguous if at least one special energy improvement project is designated for each parcel of real property included in the District. As further provided in Section 1710.02(A), additional territory may be added to the District for the purpose of developing and implementing plans for special energy improvement projects if at least one special energy improvement project is designated for each parcel of real property included within such additional territory and the addition of territory is authorized by the plan for the District under Chapter 1710. The addition of such territory shall be authorized in the plan for the District.

The following is a listing of properties that are initially included in the District, which are identified by owner and parcel number:

(c) upon filing the approved amendment and resolution with the Ohio Secretary of State; provided that such amendment shall be consistent with the applicable provisions of ORC Chapters 1702 and 1710.