

RESOLUTION NO. 2022- _01_

A RESOLUTION (I) APPROVING AND AUTHORIZING A TRANSACTION CONCERNING THE DEVELOPMENT AND CONSTRUCTION OF REAL PROPERTY FOR AN APPROXIMATELY TWO HUNDRED AND NINE THOUSAND SIX HUNDRED AND THIRTY TWO (209,632) SQUARE FOOT INDUSTRIAL FACILITY CONSTITUTING A "PORT AUTHORITY FACILITY", INCLUDING APPURTENANCES THERETO; (II) APPROVING THE EXECUTION AND DELIVERY OF A GROUND LEASE AND A PROJECT LEASE IN CONNECTION WITH SUCH TRANSACTION; AND (III) APPROVING THE PROVISION OF ONE OR MORE OHIO SALES AND USE TAX EXEMPTION CERTIFICATES FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO SUCH "PORT AUTHORITY FACILITY."

WHEREAS, Tenby BD33, LLC (collectively, with its affiliates, subsidiaries, and related entities, "Tenby"), is fee owner of approximately 12.05 acres of real property located at State Route 33 and Diley Road in Canal Winchester, Fairfield County, Ohio (the "Project Site"); and

WHEREAS, the Authority, by virtue of the laws of the State of Ohio, particularly Ohio Revised Code Sections 4582.21 through 4582.59 (the "Act") and the authorities therein mentioned, is authorized (i) to acquire a leasehold interest in the Project Site by operation of a Ground Lease (the "Ground Lease") between Tenby, as ground lessor, and the Authority, as ground lessee; (ii) to acquire title to structures and other site improvements to be located on the Project Site consisting primarily of an approximately two hundred and nine thousand six hundred and thirty two (209,632) square-foot industrial facility, including appurtenances and improvements thereto (the "Project"); and (iii) to lease the Project and the Project Site to Tenby by operation of a Project Lease (the "Project Lease") between the Authority, as lessor, and Tenby, as lessee (collectively, items (i) through (iii) above are referred to herein as the "Proposed Transaction"); and

WHEREAS, attached to this Resolution as Exhibit A is a draft of the Ground Lease; and

WHEREAS, attached to this Resolution as Exhibit B is a draft of the Project Lease; and

WHEREAS, Tenby intends to start or has started soliciting contracts for construction of the Project and has requested that the Authority provide one or more certificates evidencing the exemption from State of Ohio sales and use taxes of purchases of building and construction materials for incorporation into the Project, and the Authority is willing to provide such certificates upon acquisition by the Authority of a leasehold interest in the Project Site and the execution of an agreement by Tenby to convey ownership of the Project upon its completion; and

foster, aid, provide, or promote recreation and economic development within Fairfield County.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Fairfield County Port Authority that:

Section 1. This Board does hereby find and determine, based upon the representations of Tenby, that:

(a) The Project is a “port authority facility” within the meaning of that term as defined in Ohio Revised Code Section 4582.21; and

(b) The Project is consistent with, related to, useful for, and in furtherance of the activities contemplated by the (i) Ohio Constitution, Article VIII, Section 13, including to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State of Ohio, and (ii) Ohio Revised Code Section 4582.21(B)(1), including to enhance, foster, aid, provide, or promote recreation and economic development within Fairfield County.

Section 2. This Board hereby approves the participation of the Authority in the Proposed Transaction, on substantially the same terms as those set forth in the Ground Lease and Project Lease attached to this Resolution as Exhibit A and Exhibit B, respectively.

Section 3. This Board hereby approves the Ground Lease, substantially in the form attached to this Resolution as Exhibit A, together with such changes as shall not be materially adverse to the Authority and as may be approved by the officer or officers of the Authority executing the same. The Chairperson of the Board, the Executive Director of the Authority, the Secretary of the Board, the Fiscal Officer of the Authority, or any of them, are hereby authorized and directed to execute and deliver, for and in the name and on behalf of the Authority the Ground Lease, together with such changes thereto as shall not be materially adverse to the Authority. The execution of the Ground Lease by a duly authorized officer or officers of the Authority shall evidence conclusively that any such changes are not materially adverse to the Authority and that any conditions to its execution and delivery have been satisfied.

Section 4. This Board hereby approves the Project Lease, substantially in the form attached to this Resolution as Exhibit B, together with such changes as shall not be materially adverse to the Authority and as may be approved by the officer or officers of the Authority executing the same. The Chairperson of the Board, the Executive Director of the Authority, the Secretary of the Board, the Fiscal Officer of the Authority, or any of them, are hereby authorized and directed to execute and deliver, for and in the name and on behalf of the Authority (i) the Project Lease, together with such changes thereto as shall not be materially adverse to the Authority, and (ii) any amendments to the Project Lease in the form attached to the Project Lease to accommodate additional Project improvements other than the initial Project improvements identified in the Project Lease, together with such changes thereto as shall not be materially

officers of the Authority shall evidence conclusively that any such changes are not materially adverse to the Authority and that any conditions to its execution and delivery have been satisfied.

Section 5. The Chairperson of the Board, the Executive Director of the Authority, the Secretary of the Board, the Fiscal Officer of the Authority, or any of them, are each authorized and directed to take such further actions and execute any certifications, financing statements, assignments, agreements, instruments, mortgages, and other documents that are necessary or appropriate to consummate the Proposed Transaction in accordance with this Resolution, the Ground Lease, the Project Lease, or as may be required by the Act or Ohio Revised Code Chapter 5739. The Authority shall, at any and all times, cause to be done all such further acts and things and cause to be executed and delivered all such further instruments as may be necessary or appropriate to consummate the Proposed Transaction in accordance with this Resolution, the Ground Lease, the Project Lease, or as may be required by the Act or Ohio Revised Code Chapter 5739 and shall comply with all requirements of law applicable to the Proposed Transaction.

Section 6. This Board hereby authorizes the Chairperson of the Board, the Executive Director of the Authority, the Secretary of the Board, the Fiscal Officer of the Authority, or any of them, upon the execution of the Ground Lease and the Project Lease by the parties thereto, to provide Tenby or its nominees with one or more appropriate certificates ("Exemption Certificates") to support the claim of an exemption from Ohio sales and uses taxes that might otherwise apply with respect to the purchase of building and construction materials incorporated into structures or improvements to real property, within the meaning of Ohio Revised Code Section 5739.02(B)(13), that constitute Project improvements.

Section 7. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in full compliance with applicable legal requirements.

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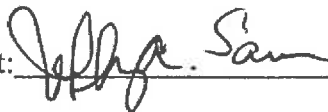
The foregoing motion having been put to vote, the result of the roll call was as follows:

Voting Aye: Brian Householder, Jeff Sauer, Charles Elsea, Tom James

Voting Nay: n/a

The undersigned, Chairman of the Board of Directors of the Fairfield County Port Authority, does hereby certify that the foregoing is a true and correct copy of a resolution of the Fairfield County Port Authority, duly adopted on July 19, 2022 and appearing upon the official records of that Board.

Dated: July 19, 2022

Attest:  _____

Jeffrey A. Sauer
Chairman, Board of Directors
Fairfield County Port Authority

Attest:  _____

Brian Householder
Secretary, Board of Directors
Fairfield County Port Authority