

COMMUNITY REINVESTMENT AREA COMPENSATION AGREEMENT

This Community Reinvestment Area Compensation Agreement (“Agreement”) is entered into on this 14TH day of January, 2019 by and between the Celina City School District Board of Education (“Board of Education”), a public school district with its principal offices at 585 East Livingston Street, Celina, Ohio 45822, and J. E. Miller Property (Celina Precision Machine), an Ohio limited liability company with its principal offices at Celina, Ohio.

WHEREAS, on September 28, 1981, the City of Celina (“City”) adopted Ordinance No. 28-81-0 designating the entire area within the City as a Community Reinvestment Area pursuant to O.R.C. Chapter 3735; and

WHEREAS, on November 28, 2018, the City granted a tax exemption to J. E. Miller Property and entered into a formal Community Reinvestment Area Agreement with the Company; and

WHEREAS, pursuant to O.R.C. §5709.82, the Board of Education and J. E. Miller Property desire to enter into this Agreement to compensate the Board of Education for the tax revenue foregone as a result of the tax exemption.

NOW THEREFORE BE IT AGREED, in consideration of the foregoing and of the mutual promises, covenants and agreements hereinafter set forth, the Board of Education and J. E. Miller Property agree as follows:

Section 1 – Compensation. J. E. Miller Property shall make a \$472.50 cash payment to the Board of Education by April 1st of each year subsequent to any year in which J. E. Miller Property received a real property tax benefit under its Community Reinvestment Area Agreement with the City.

Section 2 – Agreement to Maintain Property Value. As additional consideration to the Board of Education, J. E. Miller Property covenants and agrees that it shall neither (1) file, nor cause to be filed, a complaint with the Mercer County Board of Revision requesting a reduction in the value of the real property located at 1201 Haveman Road, Celina, Ohio during the life of its Community Reinvestment Area Agreement with the City, nor (2) seek, petition, or otherwise request that the Mercer County Board of Revision or the Mercer County Auditor lower the value of the real property located at 1201 Haveman Road, Celina, Ohio during the life of its Community Reinvestment Area Agreement with the City.

Section 3 – Amendments. This Agreement may be modified or amended only by an instrument in writing duly executed by both parties.

Section 4 – Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter contained herein and merges and supersedes all prior discussions, agreements, and undertakings pertaining to said subject matter.

Section 5 – Severability of Provisions. Each article, paragraph, provision, term, and condition of this Agreement, and any portions thereof, shall be considered severable. If, for any reason, any portion of this Agreement is determined to be invalid or contrary to any applicable law, rule, or regulation, the remaining portions of this Agreement shall be unimpaired, remain binding on the parties, and continue to be given full force and effect.

In witness thereof, the parties have caused this Agreement to be executed as of this 14TH day of January, 2019.

CELINA CITY SCHOOL DISTRICT
BOARD OF EDUCATION

J. E. Miller Property

By: _____
Board President

By: _____

By: _____
Superintendent

By: _____

By: _____
Treasurer

By: _____