DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") is made as of the 28th day of September, 2018, by MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION, an Ohio non-profit corporation ("MCURC"), and ACKERMANN ENTERPRISES, INC., an Ohio corporation ("Developer").

Recitals

A. Developer and the City of Cincinnati, Ohio, an Ohio municipal corporation (the "City"), are parties to a Funding, Acquisition and Development Agreement dated October 6, 2016, as amended by a First Amendment to Funding, Acquisition and Development Agreement dated on or about the date of this Agreement (the "First Amendment to City Agreement") (as so amended and as hereafter amended in accordance with Section 4(c) hereof, the "City Agreement"), pursuant to which Developer intends to develop a project as described in the City Agreement (the "Project") on real property located at and near the intersection of Madison Road and Whetsel Avenue, Cincinnati, Ohio. The property to be included in the Project (the "Project Site") is as depicted on Exhibit A.

B. The first phase of the Project (the "Phase I Project") is to be developed on the following portions of the Project Site (collectively, the "Phase I Property"): (i) the portion of the Project Site situated westerly of Whetsel Avenue and southerly of Madison Road, identified as "SW Block" in Exhibit A hereto; (ii) the portion of the Project Site situated westerly of Whetsel Avenue and northerly of Madison Road, identified as "NW Block" in Exhibit A hereto; and (iii) the land and building located at and commonly known as 5900 Madison Road ("5900 Madison"), located at the northeasterly corner of the intersection of Madison Road and Whetsel Avenue and identified as "5900 Madison" on Exhibit A attached hereto.

C. The second phase of the Project (the "Phase II Project"), if pursued by Developer, would be developed on all or part of the following portions of the Project Site (collectively, the "Phase II Property"): (i) the portion of the Project Site situated easterly of Whetsel Avenue and northerly of Madison Road, identified as "NE Block" in Exhibit A hereto, but excluding 5900 Madison; and (ii) the portion of the Project Site situated easterly of Whetsel Avenue and southerly of Madison Road, identified as "SE Block" in Exhibit A hereto.

D. MCURC owns (i) 5900 Madison, being part of the Phase I Property, and (ii) the land and buildings located at and commonly known as 5904-5914 Madison Road ("5904-5914 Madison"), being part of the Phase II Property. For avoidance of doubt, 5900 Madison and 5904-5914 Madison constitute all property owned by MCURC within the Project Site.

E. MCURC and Developer desire to enter into this Agreement, pursuant to which (i) MCURC will lease 5900 Madison to Developer pursuant to a Master Lease in the form of Exhibit B hereto (the "Master Lease"), to be included as part of the Phase I Project, and (ii) MCURC will grant to Developer an option to purchase 5904-5914 Madison pursuant to an Option Agreement in the form of Exhibit C hereto (the "Option"), to be included as part of the Phase II Project.

F. All references in this Agreement to the Project (rather than to the Phase I Project or Phase II Project specifically) shall be deemed to be references to, as the case may be, either (i) the Phase I Project and Phase II Project, if the Optional Second Closing (as defined in the City Agreement) occurs pursuant to the City Agreement and Developer purchases 5904-5914 Madison from MCURC pursuant to the Option, or (ii) the Phase I Project only, if the Optional Second Closing (as defined in the City Agreement) does not occur pursuant to the City Agreement or Developer does not purchase 5904-5914 Madison from MCURC pursuant to the Option.

Statement of Agreement

MCURC and Developer hereby agree as follows:

1. Term. The term of this Agreement shall commence on the date of this Agreement and shall expire in its entirety upon completion of the Project as contemplated by the City Agreement. Upon completion of each of the Phase I Project and the Phase II Project substantially in accordance with the terms of this Agreement, MCURC shall provide a Certificate of Completion of the Phase I Project or Phase II Project, as applicable, to Developer which shall confirm that such phase of the Project is completed and no longer subject to the terms of this Development Agreement.

2. Master Developer. Developer, or its assignees as permitted under Section 15(a) hereof, will be the developer for the Project; provided that Developer's right to be the developer for the Phase II Project shall be subject to satisfaction of the following conditions: (a) the purchase by Developer from the City of the portions of the Project Site owned by the City and located easterly of Whetsel Avenue and northerly of Madison Road, in accordance with Section 2(F) of the City Agreement; (b) timely exercise by Developer of the Option in accordance with the terms of the Option; and (c) the closing of the purchase by Developer from MCURC of 5904-5914 Madison in accordance with the terms of the Option.

3. Project Goals. The goals for the Project (the "Project Goals") are as set forth in Exhibit D hereto.

4. City Agreement.

(a) Representations. Developer represents and warrants to MCURC that Developer has furnished to MCURC a true and complete copy of the City Agreement, that the City Agreement has not been amended or modified, and that the City Agreement is in full force and effect.

(b) Cross-Default; Termination. Any default by Developer under the City Agreement or any of the other Project Documents (as defined in the City Agreement) by reason of which the City exercises its right to terminate the City Agreement shall constitute a default by Developer under this Agreement. Upon termination of the City Agreement, this Agreement shall terminate. Developer shall give MCURC prompt written notice of any termination of the City Agreement and of any written notice of default given by the City to Developer under the City Agreement or any of the other Project Documents. Notwithstanding the foregoing, no default

under or termination of the City Agreement or any of the other Project Documents which affects only 5904-5914 Madison or the Phase II Project shall constitute a default under this Agreement with respect to the Phase I Project.

(c) Amendment. Developer may, without the requirement of consent by MCURC, agree to any amendment or modification of the City Agreement which is not materially inconsistent with the Project, as contemplated by this Agreement, is not materially inconsistent with this Agreement or the Master Lease, and does not materially, adversely impact MCURC (a "Minor Amendment"). Prior to or with reasonable promptness after entering into any Minor Amendment, Developer shall give a copy of the Minor Amendment to MCURC. Developer shall not agree to any amendment or modification of the City Agreement which is materially inconsistent with the Project, as contemplated by this Agreement, is materially inconsistent with this Agreement or the Master Lease, or materially, adversely impacts MCURC (a "Major Amendment"), without the prior written consent of MCURC, which shall not be unreasonably withheld, delayed or conditioned. Prior to entering into any Major Amendment, Developer shall give written notice to MCURC requesting MCURC's approval of the proposed Major Amendment, which shall be accompanied by a copy of the proposed Major Amendment, and MCURC shall, within five business days after such notice, give written notice to Developer either approving or disapproving such Major Amendment, and any such notice disapproving a proposed Major Amendment shall include MCURC's reasons for disapproval in reasonable detail. If MCURC fails to so respond in writing within five business days after Developer gives MCURC written notice of a proposed Major Amendment, then MCURC shall be deemed to have consented to the proposed Major Amendment. All references in this Agreement to the City Agreement shall be deemed to be references to the City Agreement as amended or modified consistent with this Section 4(c).

(d) General. The parties intend that this Agreement, on the one hand, and the City Agreement and the other Project Documents, on the other hand, shall, to the extent practical, be interpreted to be consistent with each other. However, in the event of any irreconcilable inconsistency between this Agreement, on the one hand, and the City Agreement or any of the other Project Documents, on the other hand, then, as between Developer and MCURC, the provisions of this Agreement shall control.

5. Due Diligence. Prior to the date of this Agreement, MCURC has allowed Developer and Developer's agents access to 5900 Madison and 5904-5914 Madison for the purpose of conducting inspections and tests. MCURC shall continue to allow Developer and Developer's and Developer's agents reasonable access to 5904-5914 Madison, subject to the rights of tenants, for the purpose of conducting inspections and tests, provided that Developer shall not be permitted to conduct physical or invasive testing that disturbs any portion of 5904-5914 Madison (such as an environmental Phase II investigation) without MCURC's prior written consent, which shall not be unreasonably withheld, delayed or conditioned. Developer shall indemnify, defend and hold MCURC harmless from any and all liabilities, claims, costs and expenses suffered by or asserted against MCURC for damage to property or injury to persons as a result of any entry by Developer or Developer's agents under this Section 5. Prior to any entry by Developer or Developer's agents under this Section 5, Developer shall furnish to MCURC evidence of liability insurance maintained by Developer or Developer's agents with coverages and limits reasonably satisfactory to MCURC. If any inspection or test disturbs or damages

5904-5914 Madison, Developer shall promptly repair and restore 5904-5914 Madison to substantially the same condition as existed prior to such inspection or test. This Section 5 shall survive the termination of this Agreement, the termination of the Option, and the conveyance of 5904-5914 Madison by MCURC to Developer pursuant to the Option.

6. 5900 Madison. MCURC represents and warrants that MCURC has not entered into any lease of any of the commercial space on the first floor or basement of 5900 Madison, that MCURC has furnished to Developer complete, accurate and true copies of any existing lease (including any and all amendments) of any apartment unit on the second floor of 5900 Madison, and that, other than such residential lease(s), there are no other leases, occupancy rights or rights of possession with respect to 5900 Madison. 5900 Madison will remain and will not be demolished as part of the Project. Upon the Initial Closing provided for in the City Agreement, provided that the Closing Conditions (as defined in Section 8) are then satisfied, MCURC and Developer shall enter into the Master Lease. Upon termination of the Master Lease, MCURC shall own the fee simple interest in 5900 Madison free and clear of the Master Lease, but subject to and with the benefit of any then effective space leases entered into by Developer pursuant to the Master Lease.

7. 5904-5914 Madison. Upon the Initial Closing provided for in the City Agreement, provided that the Closing Conditions are then satisfied, MCURC and Developer shall enter into the Option. Thereafter, the respective rights and obligations of MCURC and Developer with respect to the sale and purchase of 5904-5914 Madison shall be as set forth in the Option.

8. Closing. The closing of the transactions contemplated in Sections 6 and 7 (the "Closing") shall occur on a date contemporaneously with the Initial Closing under the City Agreement as designated by Developer, which shall be no later than September 30, 2018. Upon the Closing:

(a) MCURC and Developer shall enter into the Master Lease;

(b) MCURC and Developer shall enter into the Option;

(c) Developer shall pay to MCURC the option fee of $25,000 provided for in the Option;

(d) Developer and MCURC shall have complied in all material respects with all of their other respective obligations hereunder;

(e) MCURC shall execute a Recognition and Nondisturbance Agreement with Bad Tom Brewery LLC, an Ohio limited liability company, in form reasonably acceptable to MCURC and such tenant; and

(f) MCURC shall execute Recognition Agreements, or other requested agreements, with proposed mortgagees of Developer's leasehold interest under the Master Lease, in form reasonably acceptable to MCURC, provided that MCURC shall not be required to submit its fee interest in 5900 Madison to any mortgage.

The Closing shall be subject to satisfaction of the following conditions (in addition to any other conditions set forth in this Agreement) (collectively, the "Closing Conditions"):

(i) The Initial Closing provided for in the City Agreement shall have occurred or shall occur simultaneously with the Closing;

(ii) Developer shall own the fee simple interest in all of the Phase I Property, other than 5900 Madison and the Madison Center Facility (as defined in the City Agreement); and

(iii) Developer shall have closed, or be closing contemporaneously with the Closing, the debt, equity and other financing for the Project sufficient to complete the Phase I Project.

9. Development Services. Developer shall provide comprehensive development services for the Project, including, without limitation, the following: (a) confirm consistency of the Project with the Project Goals; (b) establish and manage working relationships, and lead communication, with key stakeholders, including neighboring property owners, the City, Madisonville Community Council, other key community groups and the media; (c) strategic planning for the Project to maximize outcomes consistent with the Project Goals; (d) lead Project underwriting; (e) lead Project management and coordination through completion; and (f) keep and maintain Project books and records. MCURC shall support Developer's development services as follows: (i) provide information based on knowledge of existing conditions of 5900 Madison, 5904-5914 Madison and the neighborhood; (ii) share information about existing and prospective tenants with Developer; (iii) assist with the public approval process, including supporting Developer's efforts with the City staff, City Council and neighborhood Community Council, as needed; and (iv) assist Developer in generating interest and leads for lease of commercial space in the Project. MCURC shall not be required to incur any third party out-of-pocket costs in supporting Developer's development services.

10. Design Services. Developer has adopted, and MCURC has approved, a comprehensive conceptual development plan for the Project as further described in the April 20, 2018 Glaserworks architectural plans delivered to MCURC. Developer shall manage the design of the Project consistent with such development plan and the Project Goals. The plans for the exterior of any improvements and any streetscape elements to be constructed as part of the Project shall be subject to approval by a Design Review Committee (the "DRC") to be formed. The DRC will consist of five members at all times and as follows: two representatives of Developer, initially Dobbs Ackermann and John Wendt, two representatives of the community, initially Sara Sheets, Executive Director of MCURC, and the President of the Madisonville Community Council, and one representative of the Project architect. Replacement of any representative on the DRC shall be subject to the consent of MCURC and Developer.

11. Construction Services. Developer shall construct the Project substantially in accordance with plans approved by the DRC and shall coordinate the funding of construction costs. Developer shall select the general contractor(s) for the Project, which will have skills and expertise appropriate for the scale and construction types of the Project. All construction shall be performed consistent with the City's requirements as incorporated in the City Agreement.

Developer shall obtain or cause to be obtained all building permits and other permits required for construction of the Project, and certificates of occupancy upon completion of the various elements of the Project.

12. Management Services. So long as Developer owns the Project, Developer shall provide asset and property management services for all completed elements of the Project.

13. Financial Participation by MCURC. In consideration for MCURC's assistance and support in the development of the Project and the performance of MCURC's obligations under this Agreement, and in addition to (i) the payment of the option fee provided for in the Option and, (ii) if Developer exercises the Option, the purchase price for 5904-5914 Madison, Developer shall pay to MCURC $100,000 of the non-deferred development fee charged by Developer to the Phase I Project. Upon the payment of each installment of the non-deferred development fee to Developer, Developer shall pay a prorata portion of such installment of the non-deferred development fee to MCURC, which shall be determined by multiplying $100,000 by a fraction, the numerator of which is the current paid installment of the non-deferred development fee and the denominator of which is the total non-deferred development fee for the Phase I Project.

14. Control. Developer represents and warrants to MCURC that, as of the date of this Agreement, Dobbs Ackermann has the power to direct the management and policies of Developer. Except to the extent a change in control is not prohibited under Section 12(A)(ii) of the City Agreement or is consented to by the City, Developer shall not, prior to the completion of the Project, permit or suffer a change in the ownership or control of Developer such that Dobbs Ackermann does not have the power to direct or cause the direction of the management and policies of Developer on a day-to-day basis (subject to other Member's consent on specifically delineated decisions), whether through the ownership of ownership interests in Developer, by contract, or otherwise. Subsequent to the completion of the Project, there shall be no restriction hereunder in the change in control of Developer.

15. Assignment.

(a) Developer shall not assign any of its rights, obligations or interests under this Agreement without the prior written consent of MCURC; provided that Developer may, upon prior written notice to, but without the requirement of consent by, MCURC, assign this Agreement, or a portion thereof, in conjunction with, and to the extent required to accommodate, an assignment by Developer of the City Agreement (or any portion thereof) permitted under, or not prohibited by, Section 12(A)(i), Section 12(A)(iii) or Section 12(A)(iv) of the City Agreement (as amended). MCURC (i) acknowledges that Developer shall assign the portion of this Agreement relating to each of the Phase I Project and Phase II Project to separate affiliates of Developer, and (ii) shall consent to any proposed assignment of this Agreement, or portion thereof, as contemplated in (i) above or otherwise, by Developer to an entity in which Dobbs Ackermann has the power to direct or cause the direction of its management and policies on a day-to-day basis (subject to other Member's consent on specifically delineated decisions), whether through the ownership of ownership interests in such entity, by contract, or otherwise. Except as set forth above in this Section, the consent of MCURC to any proposed assignment of this Agreement by Developer shall be within MCURC's sole discretion. Upon any assignment

of this Agreement by Developer permitted under the above provisions of this Section, the assignee shall expressly assume the obligations of Developer under this Agreement from the date of the assignment and Developer shall not be released from such obligations. Without limiting the terms of this Section 15(a), MCURC acknowledges and consents to Developer assigning its rights and interests under this Agreement, relating to the Phase I Project, to Madisonville Phase I LLC, an Ohio limited liability company, pursuant to an assignment in the form of Schedule 12, attached hereto and made a part hereof. Additionally, without otherwise limiting the terms of this Section 15(a), Developer retains the same rights regarding assignment, in accordance with the terms of this Agreement, with respect to the Phase II Project.

(b) Notwithstanding anything in this Agreement to the contrary, MCURC acknowledges and consents to Developer's assignee, Madisonville Phase I LLC, granting mortgages that encumber the leasehold interest of Madisonville Phase I LLC under the Master Lease on and subject to the terms and conditions set forth in Section 22 of the Master Lease. Developer or its designee may collaterally assign its rights under this Agreement, as amended, with respect to the Phase I Project to any mortgagee of the leasehold interest under the Master Lease.

16. Notices. All notices required or permitted hereunder shall be in writing and shall be served on the parties at the following addresses:

If to MCURC: Madisonville Community Urban Redevelopment Corporation
5906 Madison Road
Cincinnati, OH 45227
Attn: Sara M. Sheets, Executive Director
Email: sara@mcurc.org

If to Developer: Ackermann Enterprises, Inc.
4030 Smith Road, Suite 130
Cincinnati, OH 45209
Attn: Dobbs Ackermann
Email: dobbs@ackermanngroup.com

Any such notices shall be sent by at least one of the following methods: (a) certified mail, return receipt requested, in which case notice shall be deemed given upon receipt or refusal; (b) overnight delivery using a nationally recognized overnight courier, in which case notice shall be deemed given upon receipt or refusal; (c) email, in which case notice shall be deemed given upon receipt, or (d) personal delivery, in which case notice shall be deemed given upon delivery. The above addresses may be changed by written notice to the other party. Notices by a party may be given by such party's counsel.

17. Third Party Beneficiaries. There are no third party beneficiaries, express or implied, of this Agreement.

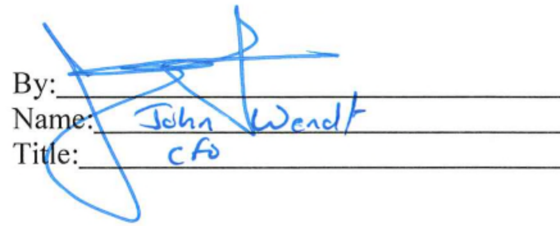
18. Signature; Counterparts. This Agreement may be executed by facsimile signature and in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

The parties have executed this Agreement as of the date first set forth above.

MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION

By: Sara M. Sheets
Sara M. Sheets, Executive Director

ACKERMANN ENTERPRISES, INC.



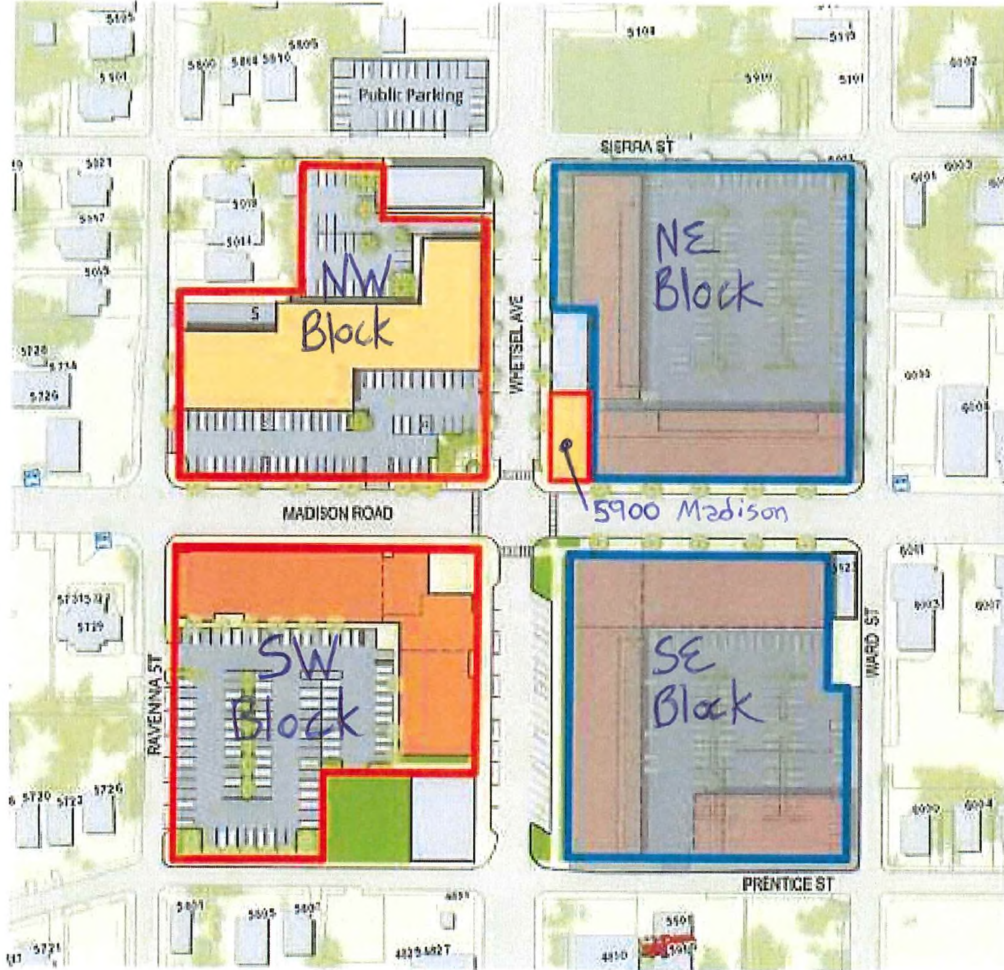
By:________________________________
Name: John Wendt
Title: CFO

EXHIBIT A – Project Site (identifying SW Block, NW Block, NE Block, SE Block and 5900 Madison)
EXHIBIT B – Master Lease
EXHIBIT C – Option Agreement
EXHIBIT D – Project Goals

<u>EXHIBIT A</u>

PROJECT SITE (IDENTIFYING SW BLOCK, NW BLOCK,
<u>NE BLOCK, SE BLOCK AND 5900 MADISON)</u>

Madisonville Redevelopment Site Plan



Phase 1

Phase 2

5/18/18

EXHIBIT B

MASTER LEASE

This Master Lease is made this ___________, 2018, between MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION, an Ohio nonprofit corporation, whose address is 5906 Madison Road, Cincinnati, Ohio 45227 ("Landlord"), and MADISONVILLE PHASE I LLC, an Ohio limited liability company, whose address is 4030 Smith Road, Suite 130, Cincinnati, Ohio 45209 ("Tenant").

1. PREMISES. Landlord leases to Tenant, on the terms and conditions set forth below, the premises located and described as follows (the "Premises"): 5900 Madison Road as more particularly described on Exhibit A attached hereto and made a part hereof.

2. TERM. The term of this Lease shall be thirty (30) years, commencing on _______________, 2018 and expiring on _______________, 2048. Notwithstanding the foregoing, at such time as Tenant's leasehold interest is no longer encumbered by the lien of the Fee and Leasehold Mortgage, Assignment of Leases and Rents, and Fixture Financing Statement between Tenant, as mortgagor, and ENMP 78 LP, a Maryland limited partnership, Citywide Cincinnati Development Fund 23, LLC, an Ohio limited liability company and CNMC SUB-CDE 168, LLC, a Delaware limited liability company, and the loans secured by such mortgage are paid in full, Landlord may terminate this Lease by written notice to Tenant. Upon such termination, the parties shall be released from any liability arising hereunder after such date of termination.

3. RENT.

(a) Tenant shall pay Landlord as rent for the Premises fifty percent (50%) of the Net Operating Income (as hereinafter defined) of the Premises. Landlord shall not have any responsibility to Tenant for any negative Net Operating Income. For purposes of this Lease, the term Net Operating Income shall mean all of the revenues (excluding loan proceeds) received by Landlord from the operation of the Premises for any calendar year, or portion thereof, during the term of this Lease, less actual expenses incurred in connection with the operation of the Premises for such calendar year, or portion thereof, including without limitation insurance, taxes (including payments in lieu of taxes) and assessments, utilities, reasonable management fees, administrative and marketing fees, contract services, repairs, maintenance and replacements. With respect to costs that should be capitalized in accordance with generally accepted accounting principles, expenses deducted in determining Net Operating Income shall include only the amortized portion of such costs based on straight-line depreciation over the shorter of (i) the reasonably expected useful life of the item or (ii) the remaining term of this Lease. The rent shall be paid on a calendar year basis, in arrears within one hundred twenty (120) days after the end of such calendar year, together with a reasonably detailed accounting of the income and expenses, to Landlord at its address set forth above or at such other place as Landlord may designate. If the rent is not paid within 5 days of the due date, Tenant shall pay a late charge of $500.00. Exhibit B hereto sets forth an example of the determination of Net Operating Income based on Tenant's current projections for the operation of the Premises; provided that Exhibit B

is for illustrative purposes only and Tenant has no responsibility to Landlord for the accuracy of the projections reflected in Exhibit B.

(b) Landlord shall have the right to audit Tenant's books and records regarding the operation of the Premises within sixty (60) days after delivery of the detailed accounting described in Section 1(a) above, for such calendar year so accounted for, and if any such audit establishes an understatement of Net Operating Income and is not disputed by Tenant, Tenant shall promptly upon demand pay to Landlord any rent shortfall established by such audit. Landlord and Tenant shall cooperate in good faith to resolve any disputes arising out of the audit. Landlord shall bear the cost of any such audit, provided that if any such audit establishes that the Net Operating Income has been understated by more than 5% of the actual Net Operating Income, then Tenant shall pay the reasonable cost of such audit not to exceed $2,500.00.

4. PERMITTED CONTESTS. Tenant shall not be required, nor shall Landlord have the right, to pay, discharge or remove any taxes, charges, liens or encumbrances, or to comply with any applicable federal, state and local laws, regulations, rules and ordinances (the "Laws") to the Premises, as long as Tenant contests the existence, amount or validity of the matter in question by appropriate proceedings. This right of Tenant to withhold performance while proceedings are pending shall apply only if Tenant's proceedings effectively prevent any sale, forfeiture or loss of the Premises or Landlord's rights under this Lease, and only if the proceedings do not subject Landlord to the risk of any criminal liability or any material civil liability. Tenant shall give such reasonable security as may be demanded by Landlord or any mortgagee to insure ultimate payment of the amounts and compliance with the Laws contested, and/or any potential sale or forfeiture of the Premises.

5. USE. Tenant shall use the Premises for legal purposes. In its use of the Premises, Tenant shall comply with all applicable Laws and shall not create a nuisance. Notwithstanding the foregoing, Tenant may not use any portion of the Premises for any of the prohibited uses set forth in Exhibit C hereto (the "Prohibited Uses"). Tenant shall have the right to make improvements and alterations to the Premises so long as they are done in a good and workmanlike manner and in compliance with all applicable Laws; provided that any structural or exterior improvements or alterations shall be subject to Landlord's prior written approval of reasonably detailed plans therefor, which approval Landlord shall not unreasonably withhold, condition or delay. Other than liens arising out of the acts or omissions of Landlord, or any party claiming by, through or under Landlord other than Tenant, Tenant shall not cause, permit or suffer any liens to attach to the Premises or Tenant's interest in this Lease and shall remove any such lien from the Premises within thirty (30) days after written notice thereof from Landlord.

6. MAINTENANCE. Tenant accepts the Premises in their present condition, "as is." Tenant shall keep the Premises in good order and in a clean and sanitary condition throughout the term of this Lease, and shall provide all maintenance of the Premises necessary to keep it in the same condition as existing on the date hereof, reasonable wear and tear excepted, subject to the provisions of Section 12. Landlord shall reimburse Tenant for the cost of any repairs or replacements to the extent caused by the negligence or willful misconduct of Landlord, its agents, contractors, licensees or invitees occurring during the term of this Lease.

7. TAXES. Real estate taxes and assessments (or payments in lien hereof) on the Premises which are due and payable during the term of this Lease shall be paid by Tenant. Landlord shall forward all invoices to Tenant for real estate taxes and assessments. Real estate taxes and assessments due and payable prior to the term of the Lease shall be paid by Landlord.

8. UTILITIES. Tenant shall be responsible for paying for all utility services for the Premises during the term of this Lease.

9. INSURANCE. Tenant shall maintain a "special form" policy of property insurance on the Premises and the building located on the Premises, with replacement cost coverage. Tenant shall maintain a "special form" policy of property insurance on its trade fixtures and personal property. Tenant shall also maintain liability insurance with respect to the Premises and shall name Landlord and any mortgagee as additional insureds. Certificates of Tenant's insurance shall be furnished to Landlord and shall contain provisions prohibiting cancellation without 30 days' written notice to Landlord. The minimum limits of Tenant's liability insurance shall be $1,000,000 per occurrence for personal injury and $1,000,000 per occurrence for property damage.

10. INDEMNITY. Except to the extent liability is waived under Section 11 or caused by the negligent acts or omissions of Landlord or any agent of Landlord, Tenant shall indemnify and hold Landlord harmless from and against any and all losses, liabilities, damages, claims, costs and expenses, including, without limitation, reasonable attorneys' fees and expenses, arising from or in any way related to Tenant's use and occupancy of the Premises, any work or thing done by or on behalf of Tenant on or about the Premises, any breach or default in the performance of any of Tenant's obligations under this Lease, or any act or negligence of Tenant or Tenant's agents, contractors, employees, invitees and licensees.

11. MUTUAL WAIVER OF LIABILITY. Neither Landlord nor Tenant shall be liable for any damage to the property of the other caused by fire or other peril covered by insurance maintained or required to be maintained by the other party, and each party releases the other from all liability for such damage, including any subrogation claims of any insurer, to the extent of such insurance coverage. This provision shall apply regardless of the negligence of the other party.

12. DAMAGE AND DESTRUCTION. If the Premises are damaged in whole or in part by fire or other casualty, (a "Casualty"), then, except as otherwise expressly provided below in this Section, Tenant shall promptly repair the damage and restore the Premises to a condition at least as good as that existing immediately prior to the Casualty. If a Casualty occurs in such proximity to the expiration of the term of this Lease that, taking into account the remaining term of this Lease and the extent of the damage from the Casualty, Tenant cannot reasonably complete restoration of the Premises by the expiration of the term of this Lease, then Landlord shall, within 30 days after occurrence of the Casualty, give written notice to Tenant electing one of the following options: (a) terminate this Lease as of the date of the notice, in which event this Lease shall terminate as of such date, Tenant shall not be obligated to restore the Premises, and Tenant shall assign to Landlord upon termination all of Tenant's rights in any property insurance policies and proceeds with respect to the Premises; or (b) extend the term of this Lease for so long as is reasonably necessary for Tenant to complete restoration of the Premises, in which

event the Lease shall be so extended, Tenant shall promptly restore the Premises to a condition at least as good as that existing immediately prior to the Casualty, and, as between Landlord and Tenant, Tenant may use the proceeds of Tenant's property insurance with respect to the Premises for such restoration. Notwithstanding the foregoing, Tenant may terminate this Lease and Landlord shall be entitled to the insurance proceeds in the event of a Casualty during the last two (2) years of the term of the Lease and a termination by the commercial tenant of its lease for the first floor and basement of 5900 Madison.

13. CONDEMNATION. If the Premises are taken in whole or in substantial part by condemnation or voluntary conveyance in lieu of condemnation, this Lease shall terminate at the option of Tenant. If the taking or conveyance is not substantial, or Tenant does not terminate this Lease, Landlord shall use the condemnation award to reconstruct or reconfigure the remainder of the Premises to, as nearly as practicably possible, the condition existing prior to the condemnation, and the rent shall not be adjusted. Tenant waives all rights in any condemnation award with respect to the Premises or this Lease, except for any separate award to which Tenant may be entitled for trade fixtures, moving expenses or the like.

14. ASSIGNMENT AND SUBLETTING. Except as set forth in Section 22 below, Tenant may not assign this Lease without the prior written consent of Landlord, which shall be within Landlord's sole discretion; provided that Tenant may, without the consent of Landlord, but subject to execution and delivery by Tenant and the assignee to Landlord of an assignment and assumption agreement in form reasonably satisfactory to Landlord and Tenant, (a) assign this Lease after termination of the Development Agreement dated __________, 2018 (the "Development Agreement") by Landlord and Ackermann Enterprises, Inc., (b) assign this Lease in connection with an assignment permitted under the Development Agreement, (c) assign this Lease to an entity in which Dobbs Ackermann has the power to direct or cause the direction of its management and policies on a day-to-day basis (subject to other member's consent for specifically delineated decisions), whether through the ownership of ownership interests in such entity, by contract, or otherwise, and (d) assign this Lease pursuant to Section 22 below. No assignment of this Lease by Tenant shall operate to release Tenant from any of its obligations hereunder.) Landlord shall give written notice to Tenant of any sale or mortgage of the Premises, and any such sale or mortgage shall be subject to this Lease for its full term.

15. SUBLETTING. Landlord has renovated the building on the Premises to consist of commercial space on the first floor and the basement (the "Commercial Space") and two residential apartment units on the second floor. It is anticipated that, during the term of this Lease, Tenant will sublease the Commercial Space for commercial uses allowed under applicable laws and not included in the Prohibited Uses, and will sublease the apartments for residential use. Tenant shall not sublease the entire building on the Premises in a single sublease without the prior written consent of Landlord, which shall be within Landlord's sole discretion. Tenant may not sublease all or any portion of the Commercial Space for any Prohibited Uses. Tenant may sublease all or any portion of the Commercial Space for commercial uses allowed under applicable laws and not included in the Prohibited Uses without the consent of Landlord, provided that the term of such sublease, assuming the exercise of all renewal or extension options provided for therein, does not extend beyond the expiration of the term of this Lease. If any sublease of all or any portion of the Commercial Space, or any amendment of such a sublease, would cause the term of such sublease, assuming the exercise of all renewal or

extension options provided for therein, to extend beyond the expiration of the term of this Lease, such sublease or amendment shall be subject to the prior written consent of Landlord, which Landlord will not unreasonably withhold, condition or delay. Tenant shall not sublease either of the apartments units on the second floor other than for residential purposes at fair market rent for a term not longer than 12 months. No sublease of all or any portion of the Premises shall operate to release Tenant from any of its obligations hereunder.

16. DEFAULT. If Tenant defaults in the payment of rent or in the performance of any of its obligations under this Lease, and if that default is not cured within ten (10) days after written notice to Tenant in the case of non-payment of rent or thirty (30) days after written notice in the case of any other default plus a reasonable time if thirty (30) days is not sufficient (in either event, a "Default"), Landlord may exercise all of its rights and remedies at law or in equity including without limitation terminate Tenant's right of possession, in which event Tenant shall surrender the Premises to Landlord. If Tenant fails to so surrender the Premises, Landlord may, without prejudice to any other remedies, peaceably enter and take possession of the Premises. At any time during which Tenant is in Default, Landlord may terminate this Lease, without obligation to do so. Notwithstanding anything herein to the contrary, Landlord shall not be entitled to exercise its remedy of termination, whether of possession or of this Lease or otherwise, without giving Tenant a second written notice of its intent to terminate and Tenant shall have an additional ninety (90) days to cure such Default and if Tenant cures such Default within such ninety (90) day period, Landlord’s exercise of its termination right shall be null and void and of no force and effect. Tenant shall pay Landlord all actual, direct losses suffered by reason of Tenant's Default. Except as specifically set forth herein, nothing contained in this Section shall be deemed a limitation upon any remedies available to Landlord at law or in equity.

17. TENANT'S PROPERTY. All trade fixtures, furnishings, equipment and other personal property, owned by Tenant and placed or maintained on the Premises shall be at Tenant's sole risk, and Landlord shall not be liable for any loss or damage to such property from any cause whatsoever.

18. ENTRY AND INSPECTION. Tenant shall permit Landlord or Landlord's agents to enter the Premises at reasonable times after reasonable prior written notice for the purposes of inspecting the condition of the Premises.

19. SURRENDER. Upon expiration or termination of this Lease, Tenant shall surrender the Premises in the same condition as received and improved by Tenant, reasonable wear and tear and damages which Tenant is not obligated to repair excepted. Any trade fixtures or personal property which Tenant fails to remove prior to the expiration or termination of this Lease shall be deemed abandoned.

20. HOLDING OVER. Any holding over beyond the expiration of the term of this Lease shall be construed as a tenancy at sufferance at a rental rate equal to 75% of the Net Operating Income, and otherwise on the terms and conditions as provided in this Lease.

21. NOTICES. All notices required or permitted by this Lease shall be in writing and shall be addressed to the parties at their addresses first set forth above, or at such other address as either party may provide by giving written notice to the other. Any notice shall be effective on

the earlier of (a) actual receipt, (b) three days after the notice is sent by certified mail, postage prepaid, addressed as set forth above, or (c) one day after the notice is sent by nationally recognized overnight courier service, addressed as set forth above.

22. FINANCING.

(a) Notwithstanding anything to the contrary in this Lease, Tenant shall have the right during the term of this Lease, without Landlord's consent, to subject the improvements constructed by Tenant and Tenant's leasehold interest in the Premises to one or more mortgages, assignments of lease, security agreements or other methods of financing or refinancing (a "Mortgage," any holder of which is referred to as a "Mortgagee"), or to any one or more extensions, modifications or renewals or replacements of a Mortgage. Tenant shall promptly notify Landlord in writing of the name and address of any Mortgagee. As of the date of this Lease, Tenant notifies Landlord of the following Mortgagees and their respective addresses:

ENMP 78 LP
c/o Enterprise Community Investment, Inc.
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Attention: General Counsel

Citywide Cincinnati Development Fund 23, LLC
c/o Cincinnati Development Fund, Inc.
1224 Race Street
Cincinnati, Ohio 45202
Attention: Joe Huber

CNMC Sub-CDE 168, LLC
c/o JPMorgan Chase Bank, N.A.
10 S. Dearborn, 19th Floor
Mail Code: IL1-0953
Chicago, Illinois 60603-5506
Attention: NMTC Asset Manager

First Financial Bank
255 East Fifth Street, Suite 800
Cincinnati, Ohio 45202
Attention: Mark D. Bicker

(b) At any time when a Mortgage shall be in effect, the Mortgagee may make any payment or perform any act required under this Lease to be made or performed by Tenant with the same effect as if made or performed by Tenant. The making of a Mortgage shall not be deemed to constitute an assignment or transfer of this Lease or of the Tenant’s obligations hereunder, nor shall a Mortgagee be deemed to be an assignee or transferee of this Lease so as to require the Mortgagee to assume the performance of any of the terms, covenants or conditions on the part of Tenant to be performed hereunder, but the purchaser at any foreclosure of any Mortgage, or the assignee or transferee under any assignment or transfer in lieu of the

foreclosure, or purchaser or transferee following exercise of a power of sale shall be deemed to be an assignee or transferee, and shall be deemed to have agreed (unless expressly set forth to the contrary in this Lease) to perform all of the terms, covenants and conditions on the part of Tenant to be performed hereunder from and after the date of such purchase and assignment or transfer, but only for so long as such purchaser or assignee or transferee is the lessee under this Lease.

(c) So long as any Mortgage shall remain unsatisfied of record, the following provisions shall apply:

(i) Landlord, upon serving upon Tenant any notice of default pursuant to the provisions of Section 16, or any other notice under the provisions of or with respect to this Lease, shall also serve a copy of such notice upon Mortgagee (provided Tenant has given Landlord written notice of Mortgagee's name and address).

(ii) In case Tenant shall be in default under this Lease, Mortgagee shall, within the period provided in this Lease, if any, have the right (but not the obligation) to remedy such default, or cause the same to be remedied, and Landlord shall accept such performance by or at the instance of such holder as if the same had been made by Tenant. For such purpose, Landlord and Tenant hereby authorize Mortgagees to enter upon the Premises and to exercise any of Tenant's rights and powers under this Lease, and subject to the provisions of this Lease, under the applicable Mortgage.

(iii) If the period for cure of a default by Tenant after notice by Landlord shall expire without such cure having occurred, or if no notice of default is required, Landlord shall give written notice to Mortgagee of such expiration or default, as the case may be, and Mortgagee shall have (A) an additional period of ten (10) days to cure any default that may be cured by the payment of money, (B) an additional period of not more than ninety (90) days to cure any other default, except for any default which is personal to Tenant and does not relate to the condition of or the use or occupancy of the Property (a "Non-Curable Default"), so long as Mortgagee pays and/or performs all of the obligations of Tenant during the pendency of such cure, and (C) solely as to any Non-Curable Default, an additional period that is reasonably required to foreclose the Mortgage with due diligence so long as Mortgagee promptly commences the foreclosure of the Mortgage, diligently prosecutes to completion the foreclosure and pays and/or performs all the obligations of Tenant during the pendency of the foreclosure, after which time such Non-Curable Default shall be deemed waived as to the Mortgagee (or any successor, assignee, or designee thereof or any purchaser following a foreclosure or other exercise of remedies) as successor Tenant. If a default that cannot be cured by the payment of money and can only be remedied by a Mortgagee upon obtaining possession of the Premises and access to the Premises, then the period for cure by the Mortgagee in clause (B) above shall commence after Mortgagee shall have obtained possession through a receiver or otherwise, provided that the Mortgagee shall exercise good faith efforts to so obtain possession.

(iv) Notwithstanding anything to the contrary contained in this Lease, upon the occurrence of a default, Landlord shall take no action to effect a termination of this Lease without first complying with Section 22(c)(iii). Otherwise, upon the occurrence of a default, Landlord may exercise any other right or remedy under this Lease, at law or in equity.

(v) Any Non-Curable Default shall be deemed to have been waived by Landlord upon completion of foreclosure proceedings for Mortgage or upon the acquisition of Tenant's interest in this Lease by Mortgagee.

(d) In case of the termination of this Lease by reason of the happening of any default, or of the rejection of this Lease in any bankruptcy of Tenant, Landlord shall give prompt notice thereof to Mortgagee. Landlord shall, on written request of Mortgagee, made at any time within thirty (30) days after the giving of such notice by Landlord, enter into a new lease of the Premises with Mortgagee within twenty (20) days after receipt of such request, which new lease shall be effective as of the date of such termination of this Lease for the remainder of the term of this Lease, at the rent provided for in this Lease, and upon the same terms, covenants, conditions and agreements as are contained in this Lease; provided that Mortgagee shall (i) contemporaneously with the delivery of such request pay to Landlord all the installments of rent and all items of additional rent and other charges payable by Tenant under this Lease that are then due; (ii) pay to Landlord at the time of the execution and delivery of the new lease any and all sums for rent and additional rent and other charges payable by Tenant to and including the date of the new lease (which shall be determined as if this Lease had remained in effect), together with all out-of-pocket costs and expenses, including attorney's fees, incurred by Landlord in connection with the termination of this Lease and with the execution and delivery of the new lease; and (iii) on or prior to the execution and delivery of the new lease, agree in writing that promptly following the delivery of the new lease, Mortgagee will perform or cause to be performed all of the other covenants and agreements contained in this Lease on Tenant's part to be performed from and after the date of the termination of this Lease (which shall be determined as if this Lease had remained in effect), except for any Non-Curable Default.

(e) Landlord’s consent shall not be required for a Mortgagee or any successor, assignee, or designee thereof or any purchaser following a foreclosure or other exercise of remedies to become the owner of the Tenant’s leasehold interest under this Lease upon the exercise of any remedy provided for in a Mortgage (or upon the assignment of such leasehold interest in lieu of the exercise of any such remedy). If a Mortgagee or any successor, assignee, or designee thereof or any purchaser following a foreclosure or other exercise of remedies shall become the owner of the Tenant’s leasehold interest under this Lease upon the exercise of any remedy provided for in a Mortgage or otherwise, then the Mortgagee or such person or other entity (i) shall have the right to assign, with Landlord’s consent, not to be unreasonably withheld, delayed or conditioned, to any other person its rights under this Lease, provided such assignee expressly assumes the obligations of Tenant hereunder, and (ii) shall have the right to sublet all or a portion of the Premises, without Landlord’s consent, for any use consistent with the permitted use provisions of this Lease.

(f) Landlord shall not, in the event of any action, whether voluntary or otherwise, pending against Tenant or Landlord under the bankruptcy laws of the United States or any state thereof, (x) surrender its estate, or any portion thereof, nor terminate, cancel or acquiesce in the rejection of this Lease; or (y) modify, change, supplement, alter or amend this Lease in any respect, either orally or in writing. Notwithstanding the foregoing, Landlord agrees that in the event of the rejection of this Lease by Landlord’s trustee in bankruptcy or otherwise pursuant to the Federal Bankruptcy Code or other similar laws, Tenant’s right to remain in possession of the Premises pursuant to Section 365 of the Federal Bankruptcy Code (or similar

provisions of such other similar laws) shall be fully transferable pursuant to the terms of any Mortgage.

(g) No surrender (except a surrender upon the expiration of the term of this Lease) by Tenant to Landlord of this Lease, or of the Premises or any part thereof, or of any interest therein, may occur except as with the consent of each Mortgagee.

(h) In the event that a Mortgagee (or any successor, assignee, or designee thereof or any purchaser following a foreclosure or other exercise of remedies) succeeds to Tenant’s interest in this Lease, Landlord agrees to look solely to such interest in the Lease and to the improvements upon the Premises and to the profits and proceeds thereof for the performance of the obligations of Tenant hereunder, and shall not seek to recover against any other assets of the Mortgagee or such other party, and following the Mortgagee’s or other party’s assignment of any interest in the Lease, the Mortgagee (or such other party, as applicable) shall have no further liability to Landlord or any other party in connection with the Lease or the Premises.

(i) Any notice or other communication that Mortgagee shall desire or is required to give or serve upon Landlord shall be deemed to have been duly given or served if sent to Landlord in the manner provided in Section 21, with a copy to any holder of a Mortgage on the fee of the Premises (the “Fee Mortgage”) if the address of the holder of the Fee Mortgage has been provided to Mortgagee.

(j) If any Mortgage is in effect, provided Tenant has given Landlord written notice of Mortgagee’s name and address, (i) Landlord will not accept a voluntary surrender of this Lease, and (ii) this Lease shall not be modified or amended without the prior written consent of Mortgagee.

(k) Landlord will not modify or amend or, except upon default (after affording each Mortgagee the notice of and opportunity to cure such default as provided in this Section), cancel, surrender or terminate this Lease without the consent of each Mortgagee. No Mortgagee shall unreasonably withhold, condition or delay its consent to any modification or amendment of this Lease proposed by Landlord and Tenant. Any such modification, amendment, cancellation, surrender, or termination as to which a Mortgagee reasonably withholds its consent (if such consent shall be required) shall be void and of no force or effect.

(l) Each Mortgagee is an express third party beneficiary of this Section 22, and the provisions of this Section 22 may be relied upon and shall be enforceable by each Mortgagee and any successor, assignee, or designee thereof or any purchaser following a foreclosure or other exercise of remedies. Neither Mortgagee nor any other holder or owner of the indebtedness secured by the Mortgage or otherwise shall be liable upon the covenants, agreements or obligations of Tenant contained in this Lease, unless and until Mortgagee or that holder or owner acquires the interest of Tenant.

(m) Nothing contained in this Lease shall be construed as a subordination of Landlord's fee interest in the Premises or its reversionary interest in the Premises to any Mortgage. Upon the expiration or termination of this Lease, except as specifically otherwise

provided in this Section 22, any Mortgage of Tenant's interest in the Premises shall be null and void.

23. ESTOPPEL CERTIFICATE. When needed by either party in connection with mortgage financing or sale of the Premises or assignment of the Lease, the other party shall execute an Estoppel Certificate to evidence (a) the existence or non-existence of any Default under this Lease, any amendment to this Lease, or any prepayment of rentals and (b) such other facts with respect to this Lease as may be reasonably required.

24. RECORDING OF LEASE. At the request of either party, the parties shall record a memorandum of this Lease in accordance with the provisions of Ohio law.

25. ZONING AND PERMITS. Landlord agrees, upon Tenant's request, to join in applications for zoning matters, building permits, certificates of occupancy, and all other applications for licenses, permits and approvals for which the signature of Landlord or the owner is required by applicable law. However, Tenant shall be solely responsible for prosecuting those applications and obtaining any zoning, building permits, certificates of occupancy, and all other licenses, permits and approvals sought by Tenant, at Tenant's sole expense.

26. MISCELLANEOUS. This Lease is the entire agreement of the parties regarding the subject matter hereof and supersedes any prior negotiations. This Lease shall be binding upon and inure to the benefit of the parties and their heirs, personal representatives, successors and assigns, subject, however, to Section 14. No waiver of any provision of this Lease shall be effective unless in writing, and no waiver on one occasion shall constitute a waiver on any further occasion. The provisions of this Lease shall be severable and the invalidity of one provision shall not affect any others.

[*Signature Page Follows*]

SIGNED as of the date first written above.

LANDLORD:

MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION, an Ohio nonprofit corporation

By:_________________________________
Sara M. Sheets, Executive Director

State of Ohio)
) ss:
County of Hamilton)

The foregoing instrument was acknowledged before me on this _____ day of ______________, 2018, by Sara M. Sheets, Executive Director of Madisonville Community Urban Redevelopment Corporation, an Ohio non-profit corporation, on behalf of the corporation.

____
Notary Public

SIGNED as of the date first written above.

TENANT:

MADISONVILLE PHASE I LLC, an Ohio limited liability company

By: Ackermann Madisonville Phase I LLC, an Ohio limited liability company, its Manager

By: ___________________________
John R. Wendt, Vice President

State of Ohio)
) ss:
County of Hamilton)

The foregoing instrument was acknowledged before me on this _____ day of ______________, 2018, by John R. Wendt, Vice President of Ackermann Madisonville Phase I LLC, an Ohio limited liability company, in its capacity as Manager of Madisonville Phase I LLC, an Ohio limited liability company, on behalf of the limited liability company.

____
Notary Public

EXHIBIT A

Legal Description

PARCEL 1:
SITUATED IN SECTION 16, TOWN 4, FRACTIONAL RANGE 2, COLUMBIA TOWNSHIP, HAMILTON COUNTY, OHIO, AND BEING A PART OF LOT NUMBER 1, BLOCK 2, SQUARE 1 OF OLIVER JONES SUBDIVISION OF MADISONVILLE AS RECORDED IN DEED BOOK 29, PAGE 589 OF THE HAMILTON COUNTY RECORDS AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF MADISON ROAD (A 66 FOOT STREET) AND THE EAST LINE OF WHETSEL AVENUE (A 66 FOOT STREET); THENCE SOUTH 89° 00' EAST ALONG THE NORTH LINE OF MADISON ROAD, 29.86 FEET TO A POINT; THENCE NORTH 1° 16' EAST, 25.00 FEET TO A POINT; THENCE SOUTH 89° 00' EAST 9.14 FEET TO A POINT; THENCE NORTH 1° 16' EAST, 60.20 FEET TO A POINT; THENCE NORTH 89° 00' WEST, 39.00 FEET TO A POINT IN THE EAST LINE OF WHETSEL AVENUE; THENCE SOUTH 1° 16' WEST ALONG THE EAST LINE OF WHETSEL AVENUE, 85.20 FEET TO THE POINT OF BEGINNING, CONTAINING 3095 SQUARE FEET, MORE OR LESS.

PPN: 035-0003-0033-00

EXHIBIT B

Example of Determination of Net Operating Income

5900 Madison NOI Projection

Stabilized After Rehab Revenue

Commercial	Leasable SF	Gross Rent Potential
Retail Tenant - TBD	2,543	$52,132
Residential		
Unit 1 (Rear)	1,052	$11,400
Unit 2 (Front)	1,350	$14,640
Gross Rent Potential	4,945	**$78,172**
Less Commercial Vacancy / Rent Loss		$5,213
Less Residential Vacancy / Rent Loss		$2,083
Effective Rent Potential		**$70,875**

Operating Expenses

Operating Expenses	Per SF costs	Total
RE Taxes	$ 2.39	$11,816
Insurance	$ 0.28	$1,369
Utilities	$ 0.36	$1,768
Payroll	$ 0.84	$4,134
General & Administrative	$ 0.12	$574
Advertising and Leasing	$ 0.17	$861
Management Fee	$ 0.72	$3,544
Repairs & Maintenance	$ 0.27	$1,323
General & Operating Supplies	$ 0.03	$127
Residential Turnover	$ 0.08	$400
Audit & Tax Return	$ 0.10	$491
Miscellaneous	$ 0.01	$51
Total	$ 5.35	**$26,458**
Expense Ratio		*37.33%*

Stabilized NOI Estimate	**$44,417**
Residential Replacement Reserve	$500
Commercial Replacement Reserve	$1,907
Stabilized NOI After Capital	$42,010

Projected Master Lease Payment to MCURC $ 21,005

EXHIBIT C

Prohibited Uses

1. Any trade or business consisting of the operation of any private or commercial golf course, country club, massage parlor, hot tub facility, suntan facility, racetrack or other facility used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

2. Any type of sexually-oriented business, adult entertainment or adult bookstore including, but not limited to, any facility selling or displaying adult or pornographic books, literature, videotapes or materials in any medium, or any facility providing adult entertainment or other adult services (for purposes of this limitation, materials or activities shall be considered "adult" or "pornographic" if the same are not available for sale or rental to children under 18 years old because they explicitly deal with or depict human sexuality).

3. Any establishment featuring striptease, nude, topless or similar adult entertainment.

4. Escort services, dating services, or similar matchmaking or companion services.

5. Bingo or similar games of chance.

6. The sale of any firearms, ammunition or weapons, or a shooting gallery of any type.

7. Any use which produces or is accompanied by any unusual fire, explosive or other damaging or dangerous hazards, including the storage, display or sale of explosives or fireworks, provided that ordinary use of heating implements in accordance with applicable laws shall be permitted.

8. The sale of fireworks, except as an incidental part of another primary business.

9. Pay day lending activities, pay day advances, pay check advances, or any similar type of lending activity.

10. Pawn shops, pawn brokers, car title lenders (which, for purposes of this limitation, will not include auto loans made by a state or federally chartered bank or thrift), or any similar type of lending activity.

11. Check cashing services, except as an incidental part of another primary business or incident to the banking activities of a state or federally chartered bank or thrift.

12. Debt collection activities, debt consolidation services, credit repair or credit restoration activities, except as such activities are incidental to banking activities conducted by a state or federally chartered bank or thrift.

13. Bail bond services of any kind, or any activities of a bail bond agent.

14. The sale, distribution, or manufacture of any type of paraphernalia for illegal drug use.

15. Tattoo parlors or any establishment that performs tattooing.

16. Businesses based predominantly on inbound or outbound telemarketing activities, except as such calls are an incidental part of another primary business.

17. Any amusement gallery, video game arcade, or "virtual reality" establishment, except any such use which is an ancillary use within a restaurant or other retail operation.

18. Multi-level marketing activities, the sale of multi-level business opportunities or network marketing activities.

19. Any funeral parlor, mortuary or funeral home.

20. A flea market or thrift store.

21. Any commercial laundry or dry cleaning plant; provided that the prohibition against a commercial laundry shall not be applicable to (i) facilities for on-site drop-off and pickup service for dry-cleaning performed off-site, or (ii) laundry facilities provided in a residential building for the residents of such building.

EXHIBIT C

OPTION AGREEMENT

THIS OPTION AGREEMENT (this "Agreement") is made as of the ____ day of ________, 2018, by MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION, an Ohio non-profit corporation ("MCURC"), and ACKERMANN ENTERPRISES, INC., an Ohio corporation ("Developer").

Recitals

A. Developer and the City of Cincinnati, Ohio, an Ohio municipal corporation (the "City"), are parties to a Funding, Acquisition and Development Agreement dated October 6, 2016, as amended by a First Amendment to Funding, Acquisition and Development Agreement dated on or about the date of this Agreement (the "First Amendment") (as amended by the First Amendment, the "City Development Agreement").

B. Developer and MCURC are parties to a Development Agreement dated on or about the date of this Agreement (the "MCURC Development Agreement"). Capitalized terms used herein which are defined in the MCURC Development Agreement and not otherwise defined herein shall have the meanings given in the MCURC Development Agreement.

C. MCURC owns the fee simple interest in certain land situated in the City of Cincinnati, Hamilton County, Ohio, being more particularly described in Exhibit A hereto, together with all improvements thereto and appurtenances thereof (collectively, the "Property"). The Property is located at and commonly known as 5904-5914 Madison Road, Cincinnati, Ohio, and is a part of the Phase II Property.

D. Pursuant to and in furtherance of the MCURC Development Agreement. MCURC desires to grant to Developer, and Developer desires to acquire from MCURC, an option to purchase the Property, on and subject to the terms and conditions set forth in this Agreement.

Statement of Agreement

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MCURC and Developer hereby agree as follows:

1. Grant of Option. MCURC grants to Developer an exclusive option (the "Option") to purchase the Property, on and subject to the terms and conditions herein set forth.

2. Option Period. The period during which Developer may exercise the Option (the "Option Period") shall commence on the date of this Agreement and expire at 5:00 p.m. Eastern Time on __________, 20___ [18 MONTHS AFTER DATE OF AGREEMENT]; provided that the Option Period shall terminate prior to expiration (a) at such time, if any, that Developer

confirms in writing that it has determined not to pursue development of the Phase II Project, or (b) at such time, if any, that Developer no longer has any right to pursue with the City a development proposal for the Phase II Project pursuant to Section 2(F) of the City Development Agreement. At the request of MCURC from time to time, Developer shall confirm in writing and in good faith whether either of the conditions for early termination of the Option Period exists, and if either of such conditions exists, Developer shall confirm in writing the termination of the Option Period.

3. Option Fee. As consideration for granting the Option, Developer shall pay to MCURC on the date of this Agreement an option fee of $25,000 ("Option Fee"). The option fee shall be retained by MCURC, whether or not Developer exercises the option in accordance with this Agreement, and shall not be credited against the purchase price, subject to the provisions of Section 20 hereof.

4. Exercise of Option. Developer may exercise the Option at any time within the Option Period by giving to MCURC written notice of Developer's exercise of the Option; provided that Developer's right to exercise the Option shall be subject to satisfaction of the following conditions (collectively, the "Exercise Conditions"):

(a) the MCURC Development Agreement shall be in full force and effect (except to the extent it might have terminated with respect to the Phase I Project upon completion of the Phase I Project) and there shall not exist any default by Developer under the MCURC Development Agreement which remains uncured within a reasonable time after written notice by MCURC to the Developer of such default;

(b) the Master Lease shall be in full force and effect and there shall not exist any default by Developer under the Master Lease which remains uncured within a reasonable time after written notice by MCURC to the Developer of such default;

(c) Developer shall have submitted to MCURC and the Madisonville Community Council, and MCURC and the Madisonville Community Council shall have approved, design development plans for the improvements to be constructed by Developer on the Property and on the remainder of the Phase II Property, which approval shall not be unreasonably withheld, delayed or conditioned;

(d) Developer shall have obtained and furnished to MCURC reasonable evidence of the debt, equity and other financing for the Phase II Project;

(e) there shall not exist any default by Developer under the City Development Agreement which remains uncured, unless waived in writing by the City; provided that if such default is susceptible of cure and the applicable cure period, if any, has not yet expired, Developer may satisfy this Exercise Condition by curing such default within the applicable cure period;

(f) Developer shall have entered into an agreement with the City governing the development of the Phase II Property, as contemplated by Section 3(B)(i) of the First Amendment (such agreement being called the "Phase II City Agreement"), which is not inconsistent with this Agreement or the MCURC Development Agreement in any material respect, and Developer shall have furnished to MCURC a true and complete copy of the Phase II City Agreement; and

(g) the Phase II Property shall include all portions of the Project Site owned by the City located easterly of Whetsel Avenue and northerly of Madison Road.

If Developer exercises the Option in accordance with this Agreement during the Option Period, this Agreement shall be and become a contract of purchase and sale between Developer and MCURC with respect to the Property. If Developer fails to exercise the Option in accordance with this Agreement during the Option Period, whether due to failure of the Exercise Conditions or otherwise, this Agreement shall terminate.

5. Purchase Price. The purchase price for the Property shall be $100,000. The purchase price shall be paid in immediately available funds upon the closing of the purchase and sale of the Property pursuant to this Agreement (the "Closing").

6. Due Diligence. Prior to the date of this Agreement, MCURC has allowed Developer and Developer's agents access to the Property to conduct inspections and tests. During the Option Period, MCURC shall continue to allow Developer and Developer's agents reasonable access to the Property, subject to the rights of tenants, to conduct inspections and tests, provided that Developer shall not be permitted to conduct physical or invasive testing that disturbs any portion of the Property (such as an environmental Phase II investigation) without MCURC's prior written consent, which shall not be unreasonably withheld, delayed or conditioned. Developer shall indemnify, defend and hold MCURC harmless from any and all liabilities, claims, costs and expenses suffered by or asserted against MCURC for damage to property or injury to persons as a result of any entry by Developer or Developer's agents, except to the extent arising out of existing conditions. Prior to any entry by Developer or Developer's agents, Developer shall furnish to MCURC evidence of liability insurance maintained by Developer or Developer's agents with coverages and limits reasonably satisfactory to MCURC. If any inspection or test disturbs or damages the Property, Developer shall promptly repair and restore the Property to substantially the same condition as existed prior to such inspection or test. This Section shall survive the termination of this Agreement.

7. Leases.

(a) Dragon City Lease. As of the date of this Agreement, a portion of the Property is subject to a Real Estate Lease dated May 7, 2013 by MCURC and Guo Rong Huang (the "Dragon City Lease"). The term of the Dragon City Lease expires on December 31, 2018, subject to an option in favor of the tenant to renew for an additional three years at a rental to be negotiated. If the tenant exercises its option to renew the Dragon City Lease, MCURC shall promptly notify Developer and shall permit Developer to participate in the negotiation of the rental. Subject to the tenant's renewal option as provided for in the Dragon City Lease, MCURC

shall not extend the term of the Dragon City Lease beyond December 31, 2018 without the prior written approval of Developer, which may be withheld in Developer's sole discretion; provided that MCURC may, upon notice to but without the requirement of approval by Developer, extend the term of the Dragon City Lease beyond December 31, 2018 so long as it is terminable by the landlord without penalty upon not more than 90 days' written notice to the tenant.

(b) Jackson Hewitt Lease. As of the date of this Agreement, a portion of the Property is subject to a Lease dated December 28, 2006, as amended, by MCURC and Tax Services of America, Inc. (the "Jackson Hewitt Lease"). The Jackson Hewitt Lease expires on April 30, 2019. MCURC shall not extend the term of the Jackson Hewitt Lease beyond April 30, 2019 without the prior written approval of Developer. If MCURC requests Developer's approval of an extension of the term of the Jackson Hewitt Lease beyond April 30, 2019, Developer will consider and respond to such request in good faith, taking into account the then reasonably anticipated timing for the Phase II Project.

(c) Lala's Lease. As of the date of this Agreement, a portion of the Property is subject to a Lease by MCURC and Lala's Blissful Bites, LLC (the "Lala's Lease"), which is for a month-to-month term. MCURC shall not extend the term of the Lala's Lease other than on a month-to-month basis.

(d) MCURC Space. As of the date of this Agreement, MCURC is occupying a portion of the Property. MCURC has identified a relocation space and is pursuing renovation of such space, but, depending on the timing of the Closing, such relocation space might not be ready for occupancy by the Closing. If the Closing occurs prior to May 1, 2019 and MCURC's relocation space is not ready for occupancy by the Closing, then, upon Closing, Developer and MCURC shall enter into a Lease in the form of Exhibit B hereto (the "Leaseback"), pursuant to which MCURC may continue to occupy the portion of the Property presently occupied by MCURC pending MCURC's relocation, but not beyond May 1, 2019. If the Closing occurs on or after May 1, 2019, MCURC shall move to such relocation space on or prior to the Closing.

(e) General Leasing Provisions. MCURC shall not enter into any leases of space in the Property, other than the Dragon City Lease, the Jackson Hewitt Lease and the Lala's Lease (collectively, the "Leases"), and shall not extend any of the Leases, other than as permitted above, without the prior written approval of Developer; provided that MCURC may, upon notice to but without the requirement of approval by Developer, enter into other leases of space in the Property that, by their terms, will terminate or are terminable by MCURC upon or prior to Closing.

8. Deed. MCURC shall convey the Property to Developer by limited warranty deed in the form of Exhibit C hereto.

9. Taxes. MCURC shall pay or credit on the purchase price all real estate taxes and installments of assessments due and payable on or before the Closing, including penalty and interest. However, real estate taxes and installments of assessments not yet due as of Closing, whether for the year prior to Closing or the year of Closing, shall not be prorated and shall be the responsibility of Developer.

10. Utilities. All charges for utility services furnished to the Property through Closing shall be paid by MCURC.

11. Casualty. If any portion of the Property is damaged or destroyed by any casualty, whether before or after any exercise of the Option, MCURC may, but shall not be required to, restore the Property, but shall put the Property in a safe condition in compliance with all applicable laws, ordinances, rules and regulations. The failure of MCURC to restore the Property after any casualty loss shall not affect the purchase price, Developer shall not have any right to any proceeds of insurance from any casualty loss, and Developer shall not have any right to terminate this Agreement by reason of any casualty loss.

12. Eminent Domain. If, prior to Closing, any authority having the right of eminent domain shall commence negotiations with MCURC or shall commence or threaten legal action against MCURC for the damaging, taking or acquiring of all or any part of the Property by condemnation or by exercise of the right of eminent domain (a "Taking"), MCURC shall immediately give notice of the same to Developer. The purchase price shall be reduced by the total of any awards or other proceeds received by MCURC prior to Closing with respect to any Taking, and MCURC shall assign to Developer upon Closing all of MCURC's rights in and to any awards or other proceeds payable by reason of any Taking. In the event of any negotiations with any authority regarding any settlement on account of any Taking, MCURC will inform Developer of such negotiations and will permit Developer to take part therein.

13. Representations and Warranties. MCURC makes the following representations and warranties for the purpose of inducing Developer to enter into this Agreement:

(a) except for recorded documents as of the date of this Agreement and the Leases, MCURC is not a party to, and shall not enter into, any agreement, documents or instruments affecting the Property, or grant any rights or interests in or to the Property, or any portion thereof, or permit any lien or encumbrance evidencing or securing a monetary claim, which will bind or encumber the Property or Developer after the Closing;

(b) MCURC has not granted to any person or entity any presently effective right or option to purchase the Property or, other than to the tenants under the Leases, to occupy any portion of the Property;

(c) no improvements or services have been installed or furnished by any public authorities, the cost of which is to be assessed in whole or in part against any part of the Property in the future; and

(d) MCURC has delivered to Developer true and complete copies of the Leases, including any amendments thereto, and there are no presently effective leases of any portion of the Property other than the Leases.

MCURC shall confirm such representations and warranties in writing upon Closing, subject to such factual changes as do not constitute a default by MCURC of its obligations hereunder, which representations and warranties shall survive the closing for six months. MCURC shall give written notice to Developer if these representations and warranties are untrue or inaccurate in any material respect. In the event that any of the foregoing representations or warranties are untrue at Closing, Developer may require MCURC to cure such matters prior to Closing and, if MCURC fails to cure such matters prior to Closing, Developer shall be entitled to offset the amounts to cure such matters against any amounts due MCURC at the Closing.

14. "As-is" Sale. Developer acknowledges that Developer is relying solely upon its own inspections as to the condition of the Property, and that Developer is purchasing the Property "as is," without any representation or warranty by MCURC as to the condition of the Property or its fitness for any particular purpose, which are expressly disclaimed by MCURC. MCURC may, at its option, remove the HVAC system serving the portion of the Property known as 5912 Madison not later than five business days after Closing.

15. 5900 Parking Right. As of the date of this Agreement, MCURC owns the fee simple interest in 5900 Madison and has leased 5900 Madison to Developer pursuant to the Master Lease. After expiration of the term of the Master Lease, MCURC will need, for the benefit of 5900 Madison, parking rights within the Project Site sufficient to accommodate the reasonable parking requirements of users of 5900 Madison, some or all of which may be satisfied by public parking in the vicinity of 5900 Madison, including without limitation on-street parking and public parking at the northwest corner of Whetsel and Sierra (the "Available Public Parking"). Upon Closing, to the extent, if any, that the Available Public Parking is not sufficient to satisfy the reasonable parking requirements of users of 5900 Madison, Developer shall grant or cause to be granted to MCURC (which shall be effective upon expiration of the term of the Master Lease), for the benefit of 5900 Madison, an easement, license or other appropriate right for parking within the Project Site sufficient to accommodate the reasonable parking requirements of users of 5900 Madison (the "5900 Parking Right"), which can be relocated within the Project Site from time to time. If Developer exercises the Option in accordance with this Agreement during the Option Period, or at such earlier time that Developer may request, MCURC and Developer shall in good faith negotiate to agree upon (a) the extent, if any, that the Available Public Parking is not sufficient to satisfy the reasonable parking requirements of users of 5900 Madison, and (b) if the Available Public Parking is not sufficient to satisfy the reasonable parking requirements of users of 5900 Madison, the terms and conditions of the 5900 Parking Right and the form of the 5900 Parking Right to be granted by Developer to MCURC upon Closing.

16. Closing. The Closing shall take place on a date specified by Developer which is within 30 days after the date on which Developer exercises the Option in accordance with Section 4. MCURC's obligation to close shall be subject to satisfaction of the following conditions:

(a) the MCURC Development Agreement shall be in full force and effect (except to the extent it might have terminated with respect to the Phase I Project upon completion of the Phase I Project) and there shall not exist any default by Developer under the MCURC

Development Agreement which remains uncured within a reasonable time after written notice by MCURC to the Developer of such default;

(b) the Master Lease shall be in full force and effect and there shall not exist any default by Developer under the Master Lease which remains uncured within a reasonable time after written notice by MCURC to the Developer of such default;

(c) there shall not exist any default by Developer under the City Development Agreement which remains uncured, unless waived in writing by the City; provided that if such default is susceptible of cure and the applicable cure period, if any, has not yet expired, Developer may satisfy this condition by curing such default within the applicable cure period;

(d) Developer shall have closed (or shall close contemporaneously) the purchase of those portions of the Phase II Property covered by the Phase II City Agreement owned by the City, which shall include all portions of the Project Site owned by the City located easterly of Whetsel Avenue and northerly of Madison Road, and, subject to completion of the Closing, shall own the fee simple interest in all such portions of the Phase II Property;

(e) Developer shall have closed (or shall close contemporaneously) the debt, equity and other financing for the Phase II Project sufficient to complete the Phase II Project; and

(f) MCURC and Developer shall have agreed upon the form of the 5900 Parking Right as contemplated by Section 15, if required.

The Developer's obligation to close shall be subject to the satisfaction of the following conditions:

(a) MCURC's representations and warranties are true and accurate as of the Closing; and

(b) MCURC has complied with all of its obligations hereunder.

The Closing shall consist of the following:

(i) Developer shall pay the purchase price to MCURC as provided in Section 5, subject to credit for any prepaid rents and security deposits0;

(ii) MCURC shall execute and deliver to Developer, all dated as of the date of the Closing, the deed for the Property as provided in Section 8, a Seller's title affidavit in customary form, and a certificate that all MCURC representations and warranties herein are true and accurate subject to such changes as are permitted under Section 13;

(iii) MCURC shall execute and deliver to Developer an assignment of the Leases then in effect and shall deliver the original of such of the Leases (or a copy, if the original is unavailable) to Developer;

(iv) Developer shall execute and deliver, or cause to be executed and delivered, to MCURC the 5900 Parking Right in the form agreed upon pursuant to Section 15, if required;

(v) If required by Section 7(d), Developer and MCURC shall enter into the Leaseback;

(vi) MCURC and Developer shall execute and deliver to each other a closing statement memorializing the Closing; and

(vii) MCURC and Developer shall execute and/or deliver to each other any other documents contemplated by or provided for in this Agreement or reasonably appropriate to the transaction or reasonably required by Developer's title company.

Possession of the Property shall be given to Developer upon Closing, subject to the Leases and, if applicable, the Leaseback.

17. Brokers. MCURC and Developer each represent to the other that it has not enlisted the services of a broker or other commissionable agent in connection with the purchase and sale of the Property, nor have they taken any actions which could give rise to a claim for a commission in connection with the transaction. Each party agrees to indemnify the other party against, and to hold the other party harmless from, any and all losses, costs, damages, liabilities and expenses resulting from a breach by the indemnifying party of the foregoing representation.

18. Notices. All notices required or permitted hereunder shall be in writing and shall be served on the parties at the following addresses:

If to MCURC:
Madisonville Community Urban Redevelopment Corporation
5906 Madison Road
Cincinnati, OH 45227
Attn: Sara M. Sheets, Executive Director
Email: sara@mcurc.org

If to Developer:
Ackermann Enterprises, Inc.
4030 Smith Road, Suite 130
Cincinnati, OH 45209
Attn: Dobbs Ackermann
Email: dobbs@ackermanngroup.com

With a copy to:
Thompson Hine LLP
312 Walnut Street, Suite 1400
Cincinnati, Ohio 45202
Attn: Stephen M. King, Esq.
Email: Stephen.king@thompsonhine.com

Any such notices shall be sent by at least one of the following methods: (a) certified mail, return receipt requested, in which case notice shall be deemed given upon receipt or refusal; (b) overnight delivery using a nationally recognized overnight courier, in which case notice shall be deemed given upon receipt or refusal; (c) email, in which case notice shall be deemed given upon receipt; or (d) personal delivery, in which case notice shall be deemed given upon delivery. The above addresses may be changed by written notice to the other party. Notice by a party may be given by such party's counsel.

19. Assignment. Developer may not assign any of its rights, obligations or interests under this Agreement without the prior written consent of MCURC; provided that Developer may, upon prior written notice to, but without the requirement of consent by, MCURC, assign this Agreement in conjunction with, and to the extent required to accommodate, an assignment by Developer of the City Development Agreement (or any portion thereof) permitted under, or not prohibited by, Section 12(A)(i), Section 12(A)(iii) or Section 12(A)(iv) of the City Development Agreement (as amended). MCURC shall consent to any proposed assignment of this Agreement by Developer to an entity in which Dobbs Ackermann has the power to direct or cause the direction of its management and policies on a day-to-day basis (subject to other Member's consent on specifically delineated decisions), whether through the ownership of ownership interests in such entity, by contract, or otherwise. Except as set forth above in this Section, the consent of MCURC to any proposed assignment of this Agreement by Developer shall be within MCURC's sole discretion. Upon any assignment of this Agreement by Developer permitted under the above provisions of this Section, the assignee shall expressly assume the obligations of Developer under this Agreement from the date of the assignment and Developer shall not be released from such obligations.

20. Default. Upon MCURC's default hereunder, or in the event of a breach of MCURC's representations and warranties, in either case which MCURC fails to cure within a reasonable time after Developer gives MCURC written notice thereof, Developer may terminate this Agreement by written notice to Seller or pursue specific performance of MCURC's obligations under this Agreement. If Developer so elects to terminate this Agreement, MCURC shall return the Option Fee to Developer. The parties acknowledge that should MCURC default in the performance of any of its obligations under this Agreement, there will be no adequate remedy at law available to Developer and if Developer so elects, Developer shall be entitled to specific performance of all of MCURC's obligations under this Agreement.

21. Miscellaneous. Subject to Section 19, this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

If the day by which any action is to be taken, any notice is to be given or any document or information is to be furnished pursuant to this Agreement is not a business day, then the time for the taking of such action, giving of such notice or furnishing of such document or information shall be automatically extended to the next subsequent business day. As used herein, "business day" shall mean any day other than a Saturday, Sunday or a legal holiday.

The headings to the Sections hereof have been inserted for convenience only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

If any provision of this Agreement is illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision were not a part of this Agreement.

This Agreement constitutes the entire agreement between the parties regarding the subject matter hereof and may not be modified except by an instrument in writing executed by the parties.

This Agreement may be executed in multiple counterparts, each of which shall be considered an original document. At the request of Developer, the parties shall execute and record a Memorandum of Option Agreement for recording purposes, in such commercially reasonable form to which the parties shall agree.

This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

MCURC and Developer have executed this Agreement as of the date first set forth above.

MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION

By:__________________________________
Sara M. Sheets, Executive Director

ACKERMANN ENTERPRISES, INC.

By:__________________________________
Name:________________________________
Title:_________________________________

EXHIBIT A – Legal Description of Property
EXHIBIT B – Leaseback
EXHIBIT C – Limited Warranty Deed

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

PARCEL 1:

TRACT 1:

SITUATED IN THE CITY OF CINCINNATI, MADISONVILLE, COUNTY OF HAMILTON AND STATE OF OHIO:

AND KNOWN AS BEING A PART OF LOT NO. ONE (1) IN BLOCK TWO (2), SQUARE ONE (1), OF OLIVER JONES SUBDIVISION OF MADISONVILLE, AS THE SAME IS RECORDED IN DEED BOOK 29, PAGE 589 OF THE DEED RECORDS OF HAMILTON COUNTY, OHIO, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF MADISON ROAD THIRTY-NINE (39) FEET ALONG THE NORTH LINE OF MADISON ROAD EAST OF THE NORTHEAST CORNER OF MADISON ROAD AND WHETSEL AVENUE;

THENCE EASTWARDLY ALONG THE NORTH LINE OF MADISON ROAD SIXTY (60) FEET TO A POINT;

THENCE NORTHWARDLY ON A LINE PARALLEL WITH THE EAST LINE OF WHETSEL AVENUE ONE HUNDRED SEVENTY-EIGHT AND TWENTY HUNDREDTHS (178.20) FEET TO A POINT;

THENCE WESTWARDLY ON A LINE PARALLEL TO THE NORTH LINE OF MADISON ROAD NINETY-NINE (99) FEET TO A POINT;

THENCE SOUTHWARDLY ALONG THE EAST LINE OF WHETSEL AVENUE SIXTEEN (16) FEET TO A POINT;

THENCE EASTWARDLY ON A LINE PARALLEL TO THE NORTH LINE OF MADISON ROAD THIRTY-NINE FEET TO A POINT;

THENCE SOUTHWARDLY ON A LINE PARALLEL TO THE EAST LINE OF WHETSEL AVENUE ONE HUNDRED SIXTY-TWO AND TWENTY HUNDREDTHS (162.20) FEET TO A POINT, THE PLACE OF BEGINNING.

TRACT 2:

SITUATED IN THE CITY OF CINCINNATI, MADISONVILLE, COUNTY OF HAMILTON AND STATE OF OHIO:

AND KNOWN AS BEING A PART OF LOT NO. FIVE (5) IN BLOCK TWO (2), SQUARE ONE (1) OF OLIVER JONES SUBDIVISION, OF MADISONVILLE, AS THE SAME IS

RECORDED IN DEED BOOK 29, PAGE 589 OF THE DEED RECORDS OF HAMILTON COUNTY, OHIO, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF MADISON ROAD NINETY-NINE (99) FEET ALONG SAID NORTH LINE OF MADISON ROAD EAST OF THE NORTHEAST CORNER OF MADISON ROAD AND WHETSEL AVENUE;

THENCE EASTWARDLY ALONG THE SAID NORTH LINE OF MADISON ROAD FORTY-SIX (46) FEET TO A POINT;

THENCE NORTHWARDLY ON A LINE PARALLEL WITH THE EAST LINE OF WHETSEL AVENUE ONE HUNDRED SEVENTY-EIGHT AND TWENTY-HUNDREDTHS (178.20) FEET TO A POINT;

THENCE WESTWARDLY ON A LINE PARALLEL TO THE NORTH LINE OF MADISON ROAD FORTY-SIX (46) FEET TO A POINT;

THENCE SOUTHWARDLY ON A LINE PARALLEL TO THE EAST LINE OF WHETSEL AVENUE ONE HUNDRED SEVENTY-EIGHT AND TWENTY HUNDREDTHS (178.20) FEET TO A POINT, THE PLACE OF BEGINNING.

PPN: 035-0003-0034, 175, 188

PARCEL 2:

SITUATE IN THE COUNTY OF HAMILTON, STATE OF OHIO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING PART OF LOT ONE (1) IN BLOCK 2, SQUARE 1, OF OLIVER JONES SUBDIVISION RECORDED IN DEED BOOK 29, PAGE 589, RECORDER'S OFFICE, HAMILTON COUNTY, OHIO:

BEGINNING AT A POINT IN THE NORTH LINE OF MADISON ROAD, 39 FEET EAST OF THE NORTHEAST CORNER OF MADISON ROAD AND WHETSEL AVENUE, WHICH POINT OF BEGINNING IS THE SOUTHWEST CORNER OF THE PREMISES CONVEYED TO ALICE M. O'BRIEN BY GRACE E. MAPHET, BY DEED RECORDED IN DEED BOOK 1235, PAGE 513, RECORDER'S OFFICE, HAMILTON COUNTY, OHIO;

THENCE NORTH AND PARALLEL WITH WHETSEL AVENUE AND ALONG THE WEST LINE OF ALICE M. O'BRIEN'S PROPERTY, 25 FEET TO A POINT;

THENCE WEST AND PARALLEL WITH MADISON ROAD, 9.14 FEET;

THENCE SOUTH AND PARALLEL WITH WHETSEL AVENUE 25 FEET TO THE NORTH LINE OF MADISON ROAD;

THENCE EAST WITH THE NORTH LINE OF MADISON ROAD, 9.14 FEET TO THE PLACE OF BEGINNING.

PPN: 035-0003-0195

PARCEL 3:
SITUATED IN THE CITY OF CINCINNATI, COUNTY OF HAMILTON AND STATE OF OHIO:

AND KNOWN AS BEING IN BLOCK 2, SQUARE 1, OF THE OLIVER JONES SUBDIVISION OF THE VILLAGE OF MADISONVILLE, RECORDED IN DEED BOOK 29, PAGE 589, HAMILTON COUNTY, OHIO RECORDS AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH SIDE OF MADISON ROAD 106 FEET WEST OF WARD STREET;

THENCE WEST WITH THE LINE OF MADISON ROAD 46 FEET TO A POINT;
THENCE NORTH, PARALLEL TO WARD STREET, 178.20 FEET TO A POINT;

THENCE EAST WITH THE NORTH LINE OF LOT NO. 5 OF SAID OLIVER JONES SUBDIVISION 46 FEET TO A POINT;

THENCE SOUTH 178.20 FEET, PARALLEL TO THE EAST LINE OF SAID LOT NO. 5 TO A POINT IN THE NORTH LINE OF MADISON ROAD AND THE BEGINNING POINT.

ALSO:
SITUATED IN THE VILLAGE OF MADISONVILLE (NOW THE CITY OF CINCINNATI), COUNTY OF HAMILTON AND STATE OF OHIO:

AND KNOWN AS BEING A PART OF THAT CERTAIN LOT OF LAND IN BLOCK 2, SQUARE 1, OF THE OLIVER JONES SUBDIVISION OF THE VILLAGE OF MADISONVILLE, RECORDED IN DEED BOOK 29, PAGE 589, HAMILTON COUNTY, OHIO RECORDS, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH SIDE OF MADISON ROAD 106 FEET WEST OF WARD STREET;

THENCE NORTH, PARALLEL TO WARD STREET, 178.20 FEET THENCE EAST WITH THE NORTH LINE OF LOT NO. 5 OF SAID OLIVER JONES SUBDIVISION 10 FEET;

THENCE SOUTH 178.20 FEET MORE OR LESS, TO THE NORTH LINE OF MADISON ROAD AND THENCE WEST ALONG THE NORTH LINE OF MADISON ROAD 10 FEET TO THE PLACE OF BEGINNING.

ALSO:

SITUATE IN THE CITY OF CINCINNATI AND IN SECTION 16, TOWNSHIP 4, FRACTIONAL RANGE 2 OF THE MIAMI PURCHASE, COLUMBIA TOWNSHIP, HAMILTON COUNTY, OHIO AND BEING PART OF LOT NO. 4, BLOCK 2, SQUARE 1 OF THE OLIVER JONES SUBDIVISION OF THE VILLAGE OF MADISONVILLE, RECORDED IN DEED BOOK 29, PAGE 589 OF THE DEED RECORDS OF HAMILTON COUNTY, OHIO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF MADISON ROAD, 87 FEET WEST FROM WARD STREET;

THENCE NORTH ALONG A LINE PARALLEL WITH WARD STREET 178.20 FEET TO A POINT;

THENCE WEST ALONG THE NORTH LINE OF LOT NO. 4 AFORESAID 9 FEET TO A POINT;

THENCE SOUTH ALONG A LINE PARALLEL WITH WARD STREET 178.20 FEET TO THE NORTH LINE OF MADISON ROAD;

THENCE EAST ALONG THE NORTH LINE OF MADISON ROAD 9 FEET TO THE PLACE OF BEGINNING.

PPN: 035-0003-0035, 213, 214 CONS.

EXHIBIT B

LEASEBACK

LEASE

THIS LEASE (this "Lease") is made as of the ____ day of __________, 201__ (the "Commencement Date"), by ______________________________, a(n) _______ ("Landlord"), and MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION, an Ohio non-profit corporation ("Tenant").

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the space occupied by Tenant as of the Commencement Date in the building located at and commonly known as 5906 Madison Road, Cincinnati, Ohio (the "Premises"), on and subject to the terms and conditions set forth below.

1. Term. The term of this Lease shall commence on the Commencement Date and shall expire on the earlier of (a) the date on which Tenant surrenders the Premises to Landlord in accordance with Section 16 and (b) May 1, 2019.

2. Rent. Tenant shall not be required to pay any rent for the Premises, except as otherwise expressly provided in this Lease. Tenant shall pay Landlord for real estate taxes and assessments which are due and payable with respect to the Premises for the term of this Lease. These shall be determined on an equitable basis and payable within fifteen (15) days after an invoice by Landlord with a detailed computation.

3. Delivery of Possession. Tenant has been occupying the Premises prior to the Commencement Date. Tenant accepts the Premises on the Commencement Date "as is," and Landlord shall not have any responsibility to make any improvements to the Premises.

4. Use. Tenant shall use and occupy the Premises only for general office purposes. Tenant shall use the Premises in a careful, safe and proper manner, in compliance with all applicable federal, state and local laws, shall not commit or suffer waste on or about the Premises, and shall not make any use of the Premises which is prohibited by or contrary to any applicable laws.

5. Utilities. Tenant shall pay for all utility services provided to the Premises during the term. Landlord shall have no obligation to provide utilities to the Premises.

6. Maintenance and Repairs; Alterations. Tenant, at its cost, shall maintain and keep the interior of the Premises in as good condition and repair as on the Commencement Date, subject to reasonable wear and tear. Tenant shall cause all maintenance and repair work to conform to applicable laws. Landlord shall have no obligation to maintain, repair or replace the Premises or the building within which the Premises are located. Tenant shall not make any

alterations, additions or improvements in or to the Premises without Landlord's prior written consent.

7. Indemnification, Release. To the fullest extent permitted by law, Tenant shall indemnify, defend and hold Landlord harmless from and against any and all losses, liabilities, damages, claims, costs and expenses, including, without limitation, attorneys' fees and expenses, arising from or in any way related to Tenant's use and occupancy of the Premises, any work or thing done by or on behalf of Tenant on or about the Premises, any breach or default in the performance of any of Tenant's obligations under this Lease, or any act or negligence of Tenant or Tenant's agents, contractors, employees, invitees and licensees.

8. Personal Property; Release. All goods and property of Tenant located in the Premises shall be at the sole risk of Tenant, and Landlord shall not be responsible for any loss or damage to the same from any cause whatsoever. Tenant shall remove from the Premises, upon termination of this Lease, all furniture, furnishings, equipment, trade fixtures and personal property installed by Tenant which are not part of the Premises. Tenant releases Landlord for any claims for personal injury or death on the Premises except to the extent caused by the willful misconduct of Landlord.

9. Insurance. Tenant shall, at Tenant's cost, maintain during the term, for the mutual benefit of Tenant and Landlord, comprehensive general public liability insurance against claims for personal injury, death and property damage occasioned by accident occurring at any time during the term on or about the Premises, or resulting from the occupancy or use thereof by Tenant or any officer, employee, agent, customer, licensee or invitee of Tenant. All such insurance shall name both Landlord and Tenant as insureds and shall have minimum limits of liability of $1,000,000 per person, $1,000,000 per occurrence and $1,000,000 property damage. All insurance required to be maintained by Tenant pursuant to this Section shall be effected under valid and enforceable policies issued by insurers of recognized responsibility, and upon commencement of the term, a certificate of such insurance shall be furnished to Landlord.

10. Waiver of Subrogation. Landlord and Tenant and all parties claiming under them mutually release and discharge each other and any partner, member, director, officer, agent or employee thereof from all claims and liabilities arising from or caused by any hazard covered by insurance, regardless of the cause of the damage or loss. Any policies of insurance to be maintained hereunder shall, unless prohibited by law, contain provisions in which the rights of subrogation against Landlord and Tenant are waived by the insurance carrier.

11. Casualty. If any portion of the building containing the Premises is damaged by fire or other casualty during the term, either Landlord or Tenant may terminate this Lease by written notice given to the other.

12. Liens and Claims. Tenant shall keep the Premises free and clear from all claims, liens and encumbrances caused by or through Tenant or by or through the occupancy of the Premises by Tenant, and Tenant shall indemnify and save Landlord harmless from and against all loss, costs, expense and attorneys' fees incurred or expended in connection with any such claim, lien or encumbrance.

13. Default and Remedies. If Tenant defaults in the payment or performance of any of Tenant's obligations under this Lease and such default continues for five business days after Landlord gives Tenant written notice thereof, Landlord may terminate this Lease, re-enter and repossess the Premises, without demand or notice, and recover from Tenant any amounts owing by Tenant to Landlord hereunder and exercise any other rights or remedies available at law or in equity.

14. Assignment and Subletting. Tenant shall not assign this Lease or sublet all or any part of the Premises.

15. Access to Premises. Landlord and its authorized representatives shall have the right to enter upon the Premises at all reasonable times for the purpose of inspecting or repairing the Premises.

16. Surrender. Tenant shall vacate and surrender the Premises upon termination of this Lease broom clean and in as good condition and repair as when delivered by Landlord to Tenant, subject to reasonable wear and tear and damage by fire and other casualty.

17. Holdover. If Tenant continues in possession of the Premises after the end of the term, such holding over shall be construed to be a tenancy at sufference. Any such tenancy shall be subject to the terms and conditions of this Lease, to the extent that the same are applicable to a tenancy at sufference, as applicable. Nothing in this Section shall be construed as giving Tenant any right to continue in possession of the Premises after the end of the term.

18. Quiet Enjoyment. Landlord covenants that, if Tenant shall perform Tenant's obligations under this Lease, Tenant shall at all times during the term peaceably and quietly have, hold, occupy and enjoy the Premises without hindrance or molestation by Landlord, its successors or assigns.

19. Binding Effect. The provisions of this Lease shall be binding upon and inure to the benefit of Landlord and Tenant and their respective successors and assigns, subject to the provisions of Section 14.

20. Entire Agreement. This Lease contains the entire agreement between the parties regarding the subject matter hereof, shall supersede all prior agreements, and shall not be modified in any manner except by an instrument in writing executed by the parties.

21. Governing Law. This Lease shall be governed by and construed in accordance the laws of the State of Ohio.

22. Captions. The captions to the Sections of this Lease are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this Lease.

23. Multiple Counterparts. This Lease may be executed in multiple counterparts, each of which shall constitute an original document.

Landlord and Tenant have executed this Lease as of the date first set forth above.

____

By:_________________________________
Name:_______________________________
Title:________________________________

MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION

By:_________________________________
Sara M. Sheets, Executive Director

EXHIBIT C

LIMITED WARRANTY DEED

MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION, an Ohio non-profit corporation ("MCURC"), an Ohio municipal corporation, for valuable consideration paid, grants, with limited warranty covenants, to ACKERMANN ENTERPRISES, INC., an Ohio corporation ("Developer"), whose tax mailing address is 4030 Smith Road, Suite 130, Cincinnati, OH 45209, the following real property (the "Property"):

Situated in the City of Cincinnati, Hamilton County, Ohio, and being more particularly described in Exhibit A hereto.

Subject to (i) real property taxes and installments of assessments not due and payable, (ii) easements, covenants, conditions and restrictions of record; and (iii) the covenants, conditions and restrictions for the benefit of MCURC set forth in Exhibit B hereto.

MCURC has executed this deed as of the ____ day of __________, 20___.

MADISONVILLE COMMUNITY URBAN REDEVELOPMENT CORPORATION

By:_________________________________
Sara M. Sheets, Executive Director

STATE OF OHIO
COUNTY OF HAMILTON, SS:

The foregoing instrument was acknowledged before me this _____ day of __________, 20___, by Sara M. Sheets, Executive Director of Madisonville Community Urban Redevelopment Corporation, an Ohio non-profit corporation, on behalf of the non-profit corporation.

____
Notary Public

This deed was prepared by: _________________________
____
____
____

EXHIBIT A TO LIMITED WARRANTY DEED

PARCEL 1:

TRACT 1:

SITUATED IN THE CITY OF CINCINNATI, MADISONVILLE, COUNTY OF HAMILTON AND STATE OF OHIO:

AND KNOWN AS BEING A PART OF LOT NO. ONE (1) IN BLOCK TWO (2), SQUARE ONE (1), OF OLIVER JONES SUBDIVISION OF MADISONVILLE, AS THE SAME IS RECORDED IN DEED BOOK 29, PAGE 589 OF THE DEED RECORDS OF HAMILTON COUNTY, OHIO, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF MADISON ROAD THIRTY-NINE (39) FEET ALONG THE NORTH LINE OF MADISON ROAD EAST OF THE NORTHEAST CORNER OF MADISON ROAD AND WHETSEL AVENUE;

THENCE EASTWARDLY ALONG THE NORTH LINE OF MADISON ROAD SIXTY (60) FEET TO A POINT;

THENCE NORTHWARDLY ON A LINE PARALLEL WITH THE EAST LINE OF WHETSEL AVENUE ONE HUNDRED SEVENTY-EIGHT AND TWENTY HUNDREDTHS (178.20) FEET TO A POINT;

THENCE WESTWARDLY ON A LINE PARALLEL TO THE NORTH LINE OF MADISON ROAD NINETY-NINE (99) FEET TO A POINT;

THENCE SOUTHWARDLY ALONG THE EAST LINE OF WHETSEL AVENUE SIXTEEN (16) FEET TO A POINT;

THENCE EASTWARDLY ON A LINE PARALLEL TO THE NORTH LINE OF MADISON ROAD THIRTY-NINE FEET TO A POINT;

THENCE SOUTHWARDLY ON A LINE PARALLEL TO THE EAST LINE OF WHETSEL AVENUE ONE HUNDRED SIXTY-TWO AND TWENTY HUNDREDTHS (162.20) FEET TO A POINT, THE PLACE OF BEGINNING.

TRACT 2:

SITUATED IN THE CITY OF CINCINNATI, MADISONVILLE, COUNTY OF HAMILTON AND STATE OF OHIO:

AND KNOWN AS BEING A PART OF LOT NO. FIVE (5) IN BLOCK TWO (2), SQUARE ONE (1) OF OLIVER JONES SUBDIVISION, OF MADISONVILLE, AS THE SAME IS RECORDED IN DEED BOOK 29, PAGE 589 OF THE DEED RECORDS OF HAMILTON COUNTY, OHIO, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF MADISON ROAD NINETY-NINE (99) FEET ALONG SAID NORTH LINE OF MADISON ROAD EAST OF THE NORTHEAST CORNER OF MADISON ROAD AND WHETSEL AVENUE;

THENCE EASTWARDLY ALONG THE SAID NORTH LINE OF MADISON ROAD FORTY-SIX (46) FEET TO A POINT;

THENCE NORTHWARDLY ON A LINE PARALLEL WITH THE EAST LINE OF WHETSEL AVENUE ONE HUNDRED SEVENTY-EIGHT AND TWENTY-HUNDREDTHS (178.20) FEET TO A POINT;

THENCE WESTWARDLY ON A LINE PARALLEL TO THE NORTH LINE OF MADISON ROAD FORTY-SIX (46) FEET TO A POINT;

THENCE SOUTHWARDLY ON A LINE PARALLEL TO THE EAST LINE OF WHETSEL AVENUE ONE HUNDRED SEVENTY-EIGHT AND TWENTY HUNDREDTHS (178.20) FEET TO A POINT, THE PLACE OF BEGINNING.

PPN: 035-0003-0034, 175, 188

PARCEL 2:

SITUATE IN THE COUNTY OF HAMILTON, STATE OF OHIO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING PART OF LOT ONE (1) IN BLOCK 2, SQUARE 1, OF OLIVER JONES SUBDIVISION RECORDED IN DEED BOOK 29, PAGE 589, RECORDER'S OFFICE, HAMILTON COUNTY, OHIO:

BEGINNING AT A POINT IN THE NORTH LINE OF MADISON ROAD, 39 FEET EAST OF THE NORTHEAST CORNER OF MADISON ROAD AND WHETSEL AVENUE, WHICH POINT OF BEGINNING IS THE SOUTHWEST CORNER OF THE PREMISES CONVEYED TO ALICE M. O'BRIEN BY GRACE E. MAPHET, BY DEED RECORDED IN DEED BOOK 1235, PAGE 513, RECORDER'S OFFICE, HAMILTON COUNTY, OHIO;

THENCE NORTH AND PARALLEL WITH WHETSEL AVENUE AND ALONG THE WEST LINE OF ALICE M. O'BRIEN'S PROPERTY, 25 FEET TO A POINT;

THENCE WEST AND PARALLEL WITH MADISON ROAD, 9.14 FEET;

THENCE SOUTH AND PARALLEL WITH WHETSEL AVENUE 25 FEET TO THE NORTH LINE OF MADISON ROAD;

THENCE EAST WITH THE NORTH LINE OF MADISON ROAD, 9.14 FEET TO THE PLACE OF BEGINNING.

PPN: 035-0003-0195

PARCEL 3:
SITUATED IN THE CITY OF CINCINNATI, COUNTY OF HAMILTON AND STATE OF OHIO:

AND KNOWN AS BEING IN BLOCK 2, SQUARE 1, OF THE OLIVER JONES SUBDIVISION OF THE VILLAGE OF MADISONVILLE, RECORDED IN DEED BOOK 29, PAGE 589, HAMILTON COUNTY, OHIO RECORDS AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH SIDE OF MADISON ROAD 106 FEET WEST OF WARD STREET;

THENCE WEST WITH THE LINE OF MADISON ROAD 46 FEET TO A POINT;
THENCE NORTH, PARALLEL TO WARD STREET, 178.20 FEET TO A POINT;

THENCE EAST WITH THE NORTH LINE OF LOT NO. 5 OF SAID OLIVER JONES SUBDIVISION 46 FEET TO A POINT;

THENCE SOUTH 178.20 FEET, PARALLEL TO THE EAST LINE OF SAID LOT NO. 5 TO A POINT IN THE NORTH LINE OF MADISON ROAD AND THE BEGINNING POINT.

ALSO:
SITUATED IN THE VILLAGE OF MADISONVILLE (NOW THE CITY OF CINCINNATI), COUNTY OF HAMILTON AND STATE OF OHIO:

AND KNOWN AS BEING A PART OF THAT CERTAIN LOT OF LAND IN BLOCK 2, SQUARE 1, OF THE OLIVER JONES SUBDIVISION OF THE VILLAGE OF MADISONVILLE, RECORDED IN DEED BOOK 29, PAGE 589, HAMILTON COUNTY, OHIO RECORDS, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH SIDE OF MADISON ROAD 106 FEET WEST OF WARD STREET;

THENCE NORTH, PARALLEL TO WARD STREET, 178.20 FEET THENCE EAST WITH THE NORTH LINE OF LOT NO. 5 OF SAID OLIVER JONES SUBDIVISION 10 FEET;

THENCE SOUTH 178.20 FEET MORE OR LESS, TO THE NORTH LINE OF MADISON ROAD AND THENCE WEST ALONG THE NORTH LINE OF MADISON ROAD 10 FEET TO THE PLACE OF BEGINNING.

ALSO:
SITUATE IN THE CITY OF CINCINNATI AND IN SECTION 16, TOWNSHIP 4, FRACTIONAL RANGE 2 OF THE MIAMI PURCHASE, COLUMBIA TOWNSHIP, HAMILTON COUNTY, OHIO AND BEING PART OF LOT NO. 4, BLOCK 2, SQUARE 1 OF THE OLIVER JONES SUBDIVISION OF THE VILLAGE OF MADISONVILLE,

RECORDED IN DEED BOOK 29, PAGE 589 OF THE DEED RECORDS OF HAMILTON COUNTY, OHIO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF MADISON ROAD, 87 FEET WEST FROM WARD STREET;

THENCE NORTH ALONG A LINE PARALLEL WITH WARD STREET 178.20 FEET TO A POINT;

THENCE WEST ALONG THE NORTH LINE OF LOT NO. 4 AFORESAID 9 FEET TO A POINT;

THENCE SOUTH ALONG A LINE PARALLEL WITH WARD STREET 178.20 FEET TO THE NORTH LINE OF MADISON ROAD;

THENCE EAST ALONG THE NORTH LINE OF MADISON ROAD 9 FEET TO THE PLACE OF BEGINNING.

PPN: 035-0003-0035, 213, 214 CONS.

EXHIBIT B TO LIMITED WARRANTY DEED

No portion of the Property may be used for any of the following uses:

1. Any trade or business consisting of the operation of any private or commercial golf course, country club, massage parlor, hot tub facility, suntan facility, racetrack or other facility used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

2. Any type of sexually-oriented business, adult entertainment or adult bookstore including, but not limited to, any facility selling or displaying adult or pornographic books, literature, videotapes or materials in any medium, or any facility providing adult entertainment or other adult services (for purposes of this limitation, materials or activities shall be considered “adult” or “pornographic” if the same are not available for sale or rental to children under 18 years old because they explicitly deal with or depict human sexuality).

3. Any establishment featuring striptease, nude, topless or similar adult entertainment.

4. Escort services, dating services, or similar matchmaking or companion services.

5. Bingo or similar games of chance.

6. The sale of any firearms, ammunition or weapons, or a shooting gallery of any type.

7. Any use which produces or is accompanied by any unusual fire, explosive or other damaging or dangerous hazards, including the storage, display or sale of explosives or fireworks, provided that ordinary use of heating implements in accordance with applicable laws shall be permitted.

8. The sale of fireworks, except as an incidental part of another primary business.

9. Pay day lending activities, pay day advances, pay check advances, or any similar type of lending activity.

10. Pawn shops, pawn brokers, car title lenders (which, for purposes of this limitation, will not include auto loans made by a state or federally chartered bank or thrift), or any similar type of lending activity.

11. Check cashing services, except as an incidental part of another primary business or incident to the banking activities of a state or federally chartered bank or thrift.

12. Debt collection activities, debt consolidation services, credit repair or credit restoration activities, except as such activities are incidental to banking activities conducted by a state or federally chartered bank or thrift.

13. Bail bond services of any kind, or any activities of a bail bond agent.

14. The sale, distribution, or manufacture of any type of paraphernalia for illegal drug use.

15. Tattoo parlors or any establishment that performs tattooing.

16. Businesses based predominantly on inbound or outbound telemarketing activities, except as such calls are an incidental part of another primary business.

17. Any amusement gallery, video game arcade, or "virtual reality" establishment, except any such use which is an ancillary use within a restaurant or other retail operation.

18. Multi-level marketing activities, the sale of multi-level business opportunities or network marketing activities.

19. Any funeral parlor, mortuary or funeral home.

20. A flea market or thrift store.

21. Any commercial laundry or dry cleaning plant; provided that the prohibition against a commercial laundry shall not be applicable to (i) facilities for on-site drop-off and pickup service for dry-cleaning performed off-site, or (ii) laundry facilities provided in a residential building for the residents of such building.

EXHIBIT D

PROJECT GOALS

Madison & Whetsel Project Program Goals

Mixed-Use Development

1. Existing Retail (Phase I only) – Madison Center façade improvements, enhancement and expansion of Braxton Cann Health Clinic, and new tenant improvements as existing spaces turn over.
2. New Retail – New storefront retail, along Madison Road and Whetsel Avenue, to offer commerce opportunity within the neighborhood and serve as an amenity to existing and new residential, to the extent the market demands or directs. The retail may include (in addition to other uses) convenience retail (such as daily needs, barber shops, hair salons, deli, small grocery, pharmacy), specialty retail (such as clothing stores, bike shops, art supplies), restaurants and neighborhood office (graphic designers, accountants, etc.), to the extent the market demands or directs. Retail leasing team should use good faith efforts to recruit small and minority-owned businesses, to the extent market rate, to the project, with MCURC's assistance.
3. Office / neighborhood service retail – Office and service retail to offer commerce opportunity within the neighborhood to the extent consistent with market rate.
4. Housing – Multi-family housing designed to serve multiple demographics; minimum 20% of units occupied by 80% Area Median Income residents (applicable to Phase I Project). Unit mixes should include efficiencies, 1 bedroom and 2 bedroom units.
5. Parking – Non-structured surface parking (which shall include public parking on and off street) to meet the greater of zoning code minimums or approximately 1.5 spaces / residential unit and reasonably appropriate market ratios for commercial space.

Community Place-making

1. Streetscape - Improvements within the public right-of-way of Madison Road and Whetsel Avenue within the Project Site to include (where appropriate) new sidewalks, garbage cans, street trees, pedestrian lighting, and on-street parking, subject to approval by City of Cincinnati DOTE.
2. NW Corner – Public space, potentially partially within the right-of-way and without the right-of-way, designed as an urban "plaza" to allow for public gathering space and neighborhood identity. The neighborhood should be involved in designing these elements.
3. Madison Road Corridor Enhancement – Cooperation with City of Cincinnati and community to coordinate efforts between the Project improvements and the community's efforts to enhance connectivity, walkability, and an improved sense of place along the Madison Road corridor. These strategies may include bus stop enhancements, bike way enhancements (potentially including bike share infrastructure), and safe walkable sidewalks and cross-walks, furnishings, benches, landscaping and lighting consistent with Madisonville's brand identity, and will be incorporated only as budget and DOTE approvals allow.

SCHEDULE 12

TO

Development Agreement

Form of Assignment Agreement of Developer's Rights

Assignment

The undersigned, Ackermann Enterprises, Inc., an Ohio corporation ("AEI"), hereby assigns to Madisonville Phase I LLC, an Ohio limited liability company ("Assignee"), all of its right, title and interest under that certain Development Agreement dated _______________, 2018 (the "Agreement") by Madisonville Community Urban Redevelopment Corporation and AEI as it relates to the Phase I Project (as defined in the Agreement). Assignee accepts such assignment and assumes all of AEI's duties, obligations and liabilities under the Agreement with respect to the Phase I Project as of this _____ day of __________________, 2018.

Madisonville Phase I LLC, an Ohio limited liability company	Ackermann Enterprises, Inc. an Ohio corporation
By:_______________________________ Its:_______________________________ Name:_____________________________	By:_______________________________ Its:_______________________________ Name:_____________________________