

## **SUBSTITUTE EXHIBIT A**

### **Finance Term Sheet**

County of Summit, Ohio,  
The Development Finance Authority of Summit County  
and  
The City of Green, Ohio  
CAK International Business Park, Phase III  
Sanitary Sewer Financing

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The County of Summit, Ohio (“County”) through its Department of Environmental Services (“DOES”) and the Development Finance Authority of Summit County, an Ohio Port Authority (“DFA”) will assist the City of Green, Ohio (“City”) with the financing of certain sanitary sewer improvements (the “Project”) that will service the CAK International Business Park, Phase III development (“CAK Phase III Development”), which consists of approximately 142 acres within the City. The sanitary sewer will be part of the infrastructure constructed by the City to service the CAK Phase III Development and will extend and connect to the County’s existing sanitary sewer system. The relationship between the parties will be memorialized in a written Cooperative Agreement (“Agreement”) and any other necessary documents. The general terms of the Agreement will be structured as follows:

1. Construction of the Project. City will be responsible for the design and construction of the Project to DOES standards, including procurement and oversight of design and construction. Additionally, City will be responsible for completing all other infrastructure for the CAK Phase III Development, as defined in the Agreement. Funding of the Project by the County and DFA is contingent upon the completion of the Project and other infrastructure for the CAK Phase III Development. Upon completion of the Project and inspection and acceptance of the same by DOES, ownership of the sanitary sewer installed during the Project will be turned over to the County and County will be responsible for ongoing maintenance, operation and repair of the same.
2. Customers; Service. The Project will service approximately 142 acres, which will be developed as part of the CAK Phase III Development (“Service Area”). A map of the Service Area is attached as Exhibit A. Any businesses that locate and construct facilities within the Service Area will be served by the sanitary sewer constructed during the Project, will be customers of DOES and will pay all customary rates and fees for the sanitary sewer service, which will be retained solely by County.
3. Financing. County will contribute up to \$500,000.00 of DOES sewer funds for the construction of the Project (“County Contribution). Upon execution of the Agreement, subject to the contingency set forth in Section #4, County will deposit the County Contribution with the DFA to be held in escrow pending completion of the Project (Any interest accrued during the escrow period shall be paid by DFA to County.) County may make the County Contribution from either DOES funds on hand or by borrowing the same from the Ohio Water Development Authority. Upon completion of the Project, the City will make application to the DFA for the release of the County Contribution to the City. The DFA will release the funds to the City upon receipt of documentation detailing the costs of construction and verification by the County that submitted costs are valid construction costs. City has already paid for the design of the Project, and County’s Contribution will only be used to pay construction costs incurred by the City. In the event that the total cost of the Project is less than \$500,000.00, DFA shall remit the balance of County Contribution held in

escrow to County. Any cost to construct the Project in excess of \$500,000.00 will be paid solely by City. City will have no obligation to repay County for County Contribution.

4. Contingency on Lease of Lands to DFA. The County Contribution will be contingent upon the Akron-Canton Airport Authority Board of Trustees, which currently owns the land consisting of the Service Area, leasing the land to the DFA for development for a term of 99 years. County will not be responsible to deposit the County Contribution with the DFA unless and until this contingency is satisfied. Any costs incurred by the City for construction of the Project prior to satisfaction of the contingency will be at the sole risk of the City.
5. County Approvals; Municipal Developer Agreement; Bonds. City will be subject to DOES's ordinary and customary design and construction approval process for the Project and will execute a Municipal Developer Agreement in the same form as any other similar sanitary sewer construction undertaken by a municipality within DOES's jurisdiction. City will also be responsible for the payment of County's customary fees for County's review, permitting, inspecting and approval for the Project, which will not be included as construction costs for the purpose of funding the same by County Contribution. A performance bond will be required if the property is sub-divided prior to completion of the Project. A maintenance bond will also be required from the City. The requirement for a maintenance bond and any potential performance bond will be contained within the Municipal Developer Agreement.
6. Prevailing Wage. The City will construct the Project in conformance with all applicable prevailing wage laws.
7. General. This Term Sheet is not intended to constitute a binding agreement and nothing contained in this Term Sheet shall be binding unless and until incorporated into the Agreement and signed by the parties and approved by the Councils of both the County and City.

The County and City acknowledge their intention to proceed with the negotiation and subsequent execution of the Agreement, and all other necessary documents pertaining to the Project.

**THE COUNTY OF SUMMIT, OHIO**

**THE CITY OF GREEN, OHIO**

By: \_\_\_\_\_  
Russell M. Pry, Executive                      Date

By: \_\_\_\_\_  
Dick Norton, Mayor    Date

**THE DEVELOPMENT FINANCE  
AUTHORITY OF SUMMIT COUNTY**

By: \_\_\_\_\_  
Christopher Burnham, President      Date