

The Board of County Commissioners of the County of Erie, Ohio, met in regular session at _____ o'clock ___.m., on _____, 2026, at the commissioners meeting room located in the County Administration Building, 2900 Columbus Ave., Sandusky, Ohio 44870, with the following members present:

Commissioner _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. _____

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE COUNTY OF ERIE, OHIO, TO BE A PUBLIC PURPOSE UNDER SECTION 5709.78(A) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS AS MAY BE NECESSARY, AND ESTABLISHING A TAX INCREMENT EQUIVALENT FUND.

WHEREAS, Section 5709.77 *et seq.* of the Ohio Revised Code (the "TIF Authorizing Statutes") authorizes counties to participate in a financing technique commonly known as a tax increment financing; and

WHEREAS, this Board of County Commissioners (the "Board") of the County of Erie, Ohio (the "County"), wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with exempting from real property taxation certain improvements in the County and constructing certain public infrastructure improvements in the County which will benefit the properties identified in Exhibit A and the surrounding area in order to meet the public health, safety, welfare, and convenience needs of the area, including future development and traffic capacity; and

WHEREAS, this Board has determined to grant a property tax exemption for the parcels comprising the Waterwood TIF, the parcels are specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the unincorporated area of the County (the "Waterwood TIF"); and

WHEREAS, the real property described in Exhibit A attached to this Resolution (the "Property") is located within the unincorporated area of the County, and there are plans for Waterwood TIF, LLC its affiliates, successors, subsidiaries, and assigns (collectively the "Developer") to redevelop the Property by constructing housing, commercial structures, and recreational amenities and related site improvements; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the Vermilion Local School District (the "School District") by a letter dated

_____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the EHOVE Career Center (the "EHOVE"), in a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, the Board desire to approve and enter into a tax increment financing agreement (the "TIF Agreement"), between the County and the Developer substantially in the form currently on file with the County Administrator; and

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Erie, Ohio, with at least two-thirds of the members elected thereto concurring, that:

SECTION 1. Pursuant to Section 5709.78(A) of the Ohio Revised Code, this Board hereby creates the "Waterwood TIF", as previously defined.

SECTION 2. That this Board hereby finds and declares that certain Public Infrastructure Improvements, as defined in the TIF Agreement are a public purpose and that those Public Infrastructure Improvements are necessary for the further development of the parcels of land described in Exhibit A (the "Waterwood TIF Site") attached to this Resolution, and for the creation of jobs, increasing property values, and the provision of adequate public services in the County. The further development of the parcels in the Waterwood TIF will place direct additional demand on the Public Infrastructure Improvements.

SECTION 3. That, pursuant to Section 5709.78(A) of the Ohio Revised Code, further improvements to the parcels in the Waterwood TIF occurring after the date of this Resolution (the "Improvements") are hereby declared to be a public purpose and are exempt from real property taxation commencing on January 1, 2028 and ending on the earlier of (1) ten (10) years from the date the exemption commences or (2) the date on which the County can no longer require service payments to be paid on the improvements, all in accordance with the TIF Authorizing Statutes. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be seventy-five percent (75%) of the assessed value of the Improvements, and (iii) the Public Infrastructure Improvements benefit or serve, or once made will benefit or serve, the Waterwood TIF.

SECTION 4. That pursuant to Section 5709.79 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Erie County Treasurer on or before the final dates for payment of real property taxes. This Board hereby expresses its intention and authorizes the County Administrator or any County Official to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 5. That, pursuant to Section 5709.80 of the Ohio Revised Code, there is hereby established the Waterwood TIF Public Improvement Tax Increment Equivalent Fund (the "Tax Increment Equivalent Fund"), into which the Service Payments shall be deposited. Moneys deposited in the Tax Increment Equivalent Fund shall be used only in accordance with Section

5709.80 of the Ohio Revised Code, which authorizes the County to finance the Public Infrastructure Improvement.

SECTION 6. At the same time and in the same manner as real property tax distributions, the County Treasurer shall distribute the Service Payments as follows:

FIRST, to the County Auditor for deposit in the TIF Fund. The County shall distribute Service Payments on deposit in the TIF Fund to pay debt service on the Bonds (as defined in the TIF Agreement).

SECOND, to the County, for any lawful use.

SECTION 7. The Board hereby authorizes the County Administrator and their designees to negotiate, execute and deliver the TIF Agreement, substantially in the form currently on file with the County Administrator, with any terms that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the County Administrator which shall be conclusively evidenced by the signing of the TIF Agreement by such County representative and the delivery of the executed TIF Agreement.

SECTION 8. That the proper County Officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 7 of this Resolution, including but not limited to assisting the Developer with filing any required applications for tax exemption with the Erie County Auditor and/or State Tax Commissioner.

SECTION 9. Pursuant to Section 5709.78(H) of the Ohio Revised Code, the County Administrator is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Development Services Agency of Ohio within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the County Administrator or other authorized officer of this County shall prepare and submit to the Director of the Ohio Development Services Agency the status report required under Section 5709.78(H) of the Ohio Revised Code.

SECTION 10. That the County Administrator is hereby directed to forward a copy of this Resolution to the County Auditor of Erie County.

SECTION 11. That it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Commissioner _____ seconded the motion, and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

Commissioner Old	_____
Commissioner Shenigo	_____
Commissioner Shoffner	_____

ADOPTED: _____, 2026

Clerk, Board of County Commissioners
Erie County, Ohio

52585387

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board of County Commissioners of the County of Erie, Ohio on the _____ day of _____, 2026.

Clerk, Board of County Commissioners
Erie County, Ohio

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Resolution was certified this day to the county auditor.

Clerk, Board of County Commissioners
Erie County, Ohio

Dated: _____, 2026

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Resolution.

Erie County Auditor

Dated: _____, 2026

52585387

EXHIBIT A

Property to Be Exempted

Erie County Auditor's Parcel Nos.

Waterwood TIF is comprised of portions of Parcels No. 12-00011.000, as identified in the tax duplicates and records of the Erie County Auditor's office as of Tax Year 2025 (including as those parcels may be subsequently split, combined, or further subdivided and appearing on future tax duplicates). Parcels No. 12-00011.000 is depicted on the following map identified as Commercial TIF District:



A-2

20090275v5

The Board of County Commissioners of the County of Erie, Ohio, met in regular session at _____ o'clock ___.m., on _____, 2026, at the commissioners meeting room located in the County Administration Building, 2900 Columbus Ave., Sandusky, Ohio 44870, with the following members present:

Commissioner _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. _____

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE COUNTY OF ERIE, OHIO, TO BE A PUBLIC PURPOSE UNDER SECTION 5709.78(B) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS AS MAY BE NECESSARY, AND ESTABLISHING A TAX INCREMENT EQUIVALENT FUND.

WHEREAS, Section 5709.77 *et seq.* of the Ohio Revised Code (the "TIF Authorizing Statutes") authorizes counties to participate in a financing technique commonly known as a tax increment financing; and

WHEREAS, this Board of County Commissioners (the "Board") of the County of Erie, Ohio (the "County"), wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with exempting from real property taxation certain improvements in the County and constructing certain public infrastructure improvements in the County which will benefit the real property within this incentive district in order to meet the public health, safety, welfare, and convenience needs of the area, including future development and traffic capacity; and

WHEREAS, this Board has determined to grant a property tax exemption for the parcels comprising the area where such improvements are to be located, the boundaries of which shall be coextensive with the boundaries of the parcels specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the unincorporated area of the County (the "Waterwood TIF Incentive District Site 4"); and

WHEREAS, the boundary of the Waterwood TIF Incentive District Site 4 shall be coextensive with the boundary of, and shall include, the parcels of real property specifically identified and depicted in Exhibit A attached hereto, which parcels are not more than 300 acres and are enclosed by a continuous boundary, and not otherwise exempt under R.C. 5709.73 or R.C. 5709.78(A) nor included within a district created under R.C. 5709.78(B); and

WHEREAS, the County Engineer has certified that the public infrastructure serving the district is inadequate to meet the development needs of the district; and

WHEREAS, the sum of the taxable value of the real property within the Waterwood Tax Increment Incentive District Site 4 for tax year 2024 and the taxable value of all real property within the County that would have been taxable in tax year 2024 were it not for the fact that the property was in an existing incentive district does not exceed twenty-five percent (25%) of the taxable value of real property in the County for tax year 2024; and

WHEREAS, as required by R.C. Section 5709.78(B)(3)(a), this Board has determined that the development at Waterwood Estates of an approximately fifty nine acre mixed used development with approximately 84 new homes and a resort featuring a marina, restaurant, and inn suites will place additional demand on the public infrastructure improvements described in this Resolution; and

WHEREAS, notice of the proposed adoption of the exemption authorized under R.C. 5709.78(B) by this Resolution has been delivered by first class mail to every real property owner whose property is located within the boundaries of the proposed Incentive District not later than 30 days prior to [____], 2026, and on [____], 2026, this Board conducted a public hearing on this Resolution; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the Vermilion Local School District (the "School District") by a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the EHOVE Career Center (the "EHOVE"), in a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, the Board desires to approve and enter into, a tax increment financing agreement (the "TIF Agreement"), between the County and Waterwood TIF, LLC its affiliates, successors, subsidiaries, and assigns (collectively the "Developer") substantially in the form currently on file with the County Administrator; and

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Erie, Ohio, with at least two-thirds of the members elected thereto concurring, that:

SECTION 1. Pursuant to Section 5709.78(B) of the Ohio Revised Code, this Board hereby creates the "Waterwood TIF Incentive District Site 4", as previously defined.

SECTION 2. That this Board hereby finds and declares that certain Public Infrastructure Improvements, as defined in the TIF Agreement (the "Public Improvements") are a public purpose and that those Public Infrastructure Improvements are necessary for the further development of the Waterwood TIF Incentive District Site 4, and for the creation of jobs, increasing property values, and the provision of adequate public services in the County.

SECTION 3. That, pursuant to Section 5709.78(B) of the Ohio Revised Code, further improvements to the parcels in the Waterwood TIF Incentive District Site 4 occurring after the date of this Resolution (the "Improvements") are hereby declared to be a public purpose and are

exempt from real property taxation commencing on January 1, 2031 and ending on the earlier of (1) ten (10) years from the date the exemption commences or (2) the date on which the Public Infrastructure Improvements as described in Section 2 above that will benefit the Waterwood TIF Incentive District Site 4 are paid in full from the Tax Increment Equivalent Fund, as defined in Section 5 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be seventy-five percent (75%) of the assessed value of the Improvements, and (iii) the Public Infrastructure Improvements benefit or serve, or once made will benefit or serve, the Waterwood TIF Incentive District Site 4.

SECTION 4. That pursuant to Section 5709.79 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Erie County Treasurer on or before the final dates for payment of real property taxes. This Board hereby expresses its intention and authorizes the County Administrator or any County Official to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 5. That, pursuant to Section 5709.80 of the Ohio Revised Code, there is hereby established the Waterwood TIF Incentive District Site 4 Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), into which the Service Payments shall be deposited. Moneys deposited in the Tax Increment Equivalent Fund shall be used only in accordance with Section 5709.80 of the Ohio Revised Code, which authorizes the County to finance the Public Infrastructure Improvement.

SECTION 6. At the same time and in the same manner as real property tax distributions, the County Treasurer shall distribute the Service Payments as follows:

FIRST, to the County Auditor for deposit in the TIF Fund. The County shall distribute Service Payments on deposit in the TIF Fund to pay debt service on the Bonds (as defined in the TIF Agreement).

SECOND, to the County, for any lawful use.

SECTION 7. The Board hereby authorizes the County Administrator and their designees to negotiate, execute and deliver the TIF Agreement, substantially in the form currently on file with the County Administrator, with any terms that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the County Administrator which shall be conclusively evidenced by the signing of the TIF Agreement by such County representative and the delivery of the executed TIF Agreement.

SECTION 8. That the proper County Officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 7 of this Resolution, including but not limited to assisting the owner of the parcels at Waterwood Incentive District Site 4 with any required applications for tax exemption with the Erie County Auditor and/or State Tax Commissioner.

SECTION 9. Pursuant to Section 5709.78(H) of the Ohio Revised Code, the County Administrator is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Department of Development within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the County Administrator or other

authorized officer of this County shall prepare and submit to the Director of the Ohio Department of Development the status report required under Section 5709.78(H) of the Ohio Revised Code.

SECTION 10. That the County Administrator is hereby directed to forward a copy of this Resolution to the County Auditor of Erie County.

SECTION 11. That it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Commissioner _____ seconded the motion, and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

Commissioner Old	_____
Commissioner Shenigo	_____
Commissioner Shoffner	_____

ADOPTED: _____, 2026

Clerk, Board of County Commissioners
Erie County, Ohio

52582557

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board of County Commissioners of the County of Erie, Ohio on the _____ day of _____, 2026.

Clerk, Board of County Commissioners
Erie County, Ohio

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Resolution was certified this day to the county auditor.

Clerk, Board of County Commissioners
Erie County, Ohio

Dated: _____, 2026

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Resolution.

Erie County Auditor

Dated: _____, 2026

52582557

EXHIBIT A

Real Property Description

Erie County Auditor's Parcel Nos.

Waterwood Incentive District 4 is comprised of portions of Parcels No. 12-00011.001, as identified in the tax duplicates and records of the Erie County Auditor's office as of Tax Year 2025 (including as those parcels may be subsequently split, combined, or further subdivided and appearing on future tax duplicates). Parcels No. 12-00011.001 is depicted on the following map identified as Waterwood Incentive District 4:



The Board of County Commissioners of the County of Erie, Ohio, met in regular session at _____ o'clock ___.m., on _____, 2026, at the commissioners meeting room located in the County Administration Building, 2900 Columbus Ave., Sandusky, Ohio 44870, with the following members present:

Commissioner _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. _____

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE COUNTY OF ERIE, OHIO, TO BE A PUBLIC PURPOSE UNDER SECTION 5709.78(B) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS AS MAY BE NECESSARY, AND ESTABLISHING A TAX INCREMENT EQUIVALENT FUND.

WHEREAS, Section 5709.77 *et seq.* of the Ohio Revised Code (the "TIF Authorizing Statutes") authorizes counties to participate in a financing technique commonly known as a tax increment financing; and

WHEREAS, this Board of County Commissioners (the "Board") of the County of Erie, Ohio (the "County"), wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with exempting from real property taxation certain improvements in the County and constructing certain public infrastructure improvements in the County which will benefit the real property within this incentive district in order to meet the public health, safety, welfare, and convenience needs of the area, including future development and traffic capacity; and

WHEREAS, this Board has determined to grant a property tax exemption for the parcels comprising the area where such improvements are to be located, the boundaries of which shall be coextensive with the boundaries of the parcels specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the unincorporated area of the County (the "Waterwood TIF Incentive District Site 3"); and

WHEREAS, the boundary of the Waterwood TIF Incentive District Site 3 shall be coextensive with the boundary of, and shall include, the parcels of real property specifically identified and depicted in Exhibit A attached hereto, which parcels are not more than 300 acres and are enclosed by a continuous boundary, and not otherwise exempt under R.C. 5709.73 or R.C. 5709.78(A) nor included within a district created under R.C. 5709.78(B); and

WHEREAS, the County Engineer has certified that the public infrastructure serving the district is inadequate to meet the development needs of the district; and

WHEREAS, the sum of the taxable value of the real property within the Waterwood Tax Increment Incentive District Site 3 for tax year 2024 and the taxable value of all real property within the County that would have been taxable in tax year 2024 were it not for the fact that the property was in an existing incentive district does not exceed twenty-five percent (25%) of the taxable value of real property in the County for tax year 2024; and

WHEREAS, as required by R.C. Section 5709.78(B)(3)(a), this Board has determined that the development at Waterwood Estates of an approximately fifty nine acre mixed used development with approximately 84 new homes and a resort featuring a marina, restaurant, and inn suites will place additional demand on the public infrastructure improvements described in this Resolution; and

WHEREAS, notice of the proposed adoption of the exemption authorized under R.C. 5709.78(B) by this Resolution has been delivered by first class mail to every real property owner whose property is located within the boundaries of the proposed Incentive District not later than 30 days prior to [____], 2026, and on [____], 2026, this Board conducted a public hearing on this Resolution; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the Vermilion Local School District (the "School District") by a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the EHOVE Career Center (the "EHOVE"), in a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, the Board desires to approve and enter into a tax increment financing agreement (the "TIF Agreement"), between the County and Waterwood TIF, LLC its affiliates, successors, subsidiaries, and assigns (collectively the "Developer") substantially in the form currently on file with the County Administrator; and

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Erie, Ohio, with at least two-thirds of the members elected thereto concurring, that:

SECTION 1. Pursuant to Section 5709.78(B) of the Ohio Revised Code, this Board hereby creates the "Waterwood TIF Incentive District Site 3", as previously defined.

SECTION 2. That this Board hereby finds and declares that certain Public Infrastructure Improvements, as defined in the TIF Agreement, are a public purpose and that those Public Infrastructure Improvements are necessary for the further development of the Waterwood TIF Incentive District Site 3, and for the creation of jobs, increasing property values, and the provision of adequate public services in the County.

SECTION 3. That, pursuant to Section 5709.78(B) of the Ohio Revised Code, further improvements to the parcels in the Waterwood TIF Incentive District Site 3 occurring after the date of this Resolution (the "Improvements") are hereby declared to be a public purpose and are

exempt from real property taxation commencing on January 1, 2029 and ending on the earlier of (1) ten (10) years from the date the exemption commences or (2) the date on which the Public Infrastructure Improvements as described in Section 2 above that will benefit the Waterwood TIF Incentive District Site 3 are paid in full from the Tax Increment Equivalent Fund, as defined in Section 5 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be seventy-five percent (75%) of the assessed value of the Improvements, and (iii) the Public Infrastructure Improvements benefit or serve, or once made will benefit or serve, the Waterwood TIF Incentive District Site 3.

SECTION 4. That pursuant to Section 5709.79 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Erie County Treasurer on or before the final dates for payment of real property taxes. This Board hereby expresses its intention and authorizes the County Administrator or any County Official to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 5. That, pursuant to Section 5709.80 of the Ohio Revised Code, there is hereby established the Waterwood TIF Incentive District Site 3 Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), into which the Service Payments shall be deposited. Moneys deposited in the Tax Increment Equivalent Fund shall be used only in accordance with Section 5709.80 of the Ohio Revised Code, which authorizes the County to finance the Public Infrastructure Improvement.

SECTION 6. At the same time and in the same manner as real property tax distributions, the County Treasurer shall distribute the Service Payments as follows:

FIRST, to the County Auditor for deposit in the TIF Fund. The County shall distribute Service Payments on deposit in the TIF Fund to pay debt service on the Bonds (as defined in the TIF Agreement).

SECOND, to the County, for any lawful use.

SECTION 7. The Board hereby authorizes the County Administrator and their designees to negotiate, execute and deliver the TIF Agreement, substantially in the form currently on file with the County Administrator, with any terms that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the County Administrator which shall be conclusively evidenced by the signing of the TIF Agreement by such County representative and the delivery of the executed TIF Agreement.

SECTION 8. That the proper County Officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 7 of this Resolution, including but not limited to assisting the owner of the parcels at Waterwood Incentive District Site 3 with any required applications for tax exemption with the Erie County Auditor and/or State Tax Commissioner.

SECTION 9. Pursuant to Section 5709.78(H) of the Ohio Revised Code, the County Administrator is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Department of Development within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the County Administrator or other

authorized officer of this County shall prepare and submit to the Director of the Ohio Department of Development the status report required under Section 5709.78(H) of the Ohio Revised Code.

SECTION 10. That the County Administrator is hereby directed to forward a copy of this Resolution to the County Auditor of Erie County.

SECTION 11. That it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Commissioner _____ seconded the motion, and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

Commissioner Old	_____
Commissioner Shenigo	_____
Commissioner Shoffner	_____

ADOPTED: _____, 2026

Clerk, Board of County Commissioners
Erie County, Ohio

52582545

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board of County Commissioners of the County of Erie, Ohio on the _____ day of _____, 2026.

Clerk, Board of County Commissioners
Erie County, Ohio

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Resolution was certified this day to the county auditor.

Clerk, Board of County Commissioners
Erie County, Ohio

Dated: _____, 2026

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Resolution.

Erie County Auditor

Dated: _____, 2026

52582545

EXHIBIT A
Real Property Description

Erie County Auditor's Parcel Nos.

Waterwood Incentive District 3 is comprised of portions of Parcels No. 12-00011.004, as identified in the tax duplicates and records of the Erie County Auditor's office as of Tax Year 2025 (including as those parcels may be subsequently split, combined, or further subdivided and appearing on future tax duplicates). Parcels No. 12-00011.004 is depicted on the following map identified as Waterwood Incentive District 3:



The Board of County Commissioners of the County of Erie, Ohio, met in regular session at _____ o'clock __.m., on _____, 2026, at the commissioners meeting room located in the County Administration Building, 2900 Columbus Ave., Sandusky, Ohio 44870, with the following members present:

Commissioner _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. _____

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE COUNTY OF ERIE, OHIO, TO BE A PUBLIC PURPOSE UNDER SECTION 5709.78(B) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS AS MAY BE NECESSARY, AND ESTABLISHING A TAX INCREMENT EQUIVALENT FUND.

WHEREAS, Section 5709.77 *et seq.* of the Ohio Revised Code (the "TIF Authorizing Statutes") authorizes counties to participate in a financing technique commonly known as a tax increment financing; and

WHEREAS, this Board of County Commissioners (the "Board") of the County of Erie, Ohio (the "County"), wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with exempting from real property taxation certain improvements in the County and constructing certain public infrastructure improvements in the County which will benefit the real property within this incentive district in order to meet the public health, safety, welfare, and convenience needs of the area, including future development and traffic capacity; and

WHEREAS, this Board has determined to grant a property tax exemption for the parcels comprising the area where such improvements are to be located, the boundaries of which shall be coextensive with the boundaries of the parcels specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the unincorporated area of the County (the "Waterwood TIF Incentive District Site 2"); and

WHEREAS, the boundary of the Waterwood TIF Incentive District Site 2 shall be coextensive with the boundary of, and shall include, the parcels of real property specifically identified and depicted in Exhibit A attached hereto, which parcels are not more than 300 acres and are enclosed by a continuous boundary, and not otherwise exempt under R.C. 5709.73 or R.C. 5709.78(A) nor included within a district created under R.C. 5709.78(B); and

WHEREAS, the County Engineer has certified that the public infrastructure serving the district is inadequate to meet the development needs of the district; and

WHEREAS, the sum of the taxable value of the real property within the Waterwood Tax Increment Incentive District Site 2 for tax year 2024 and the taxable value of all real property within the County that would have been taxable in tax year 2024 were it not for the fact that the property was in an existing incentive district does not exceed twenty-five percent (25%) of the taxable value of real property in the County for tax year 2024; and

WHEREAS, as required by R.C. Section 5709.78(B)(3)(a), this Board has determined that the development at Waterwood Estates of an approximately fifty nine acre mixed used development with approximately 84 new homes and a resort featuring a marina, restaurant, and inn suites will place additional demand on the public infrastructure improvements described in this Resolution; and

WHEREAS, notice of the proposed adoption of the exemption authorized under R.C. 5709.78(B) by this Resolution has been delivered by first class mail to every real property owner whose property is located within the boundaries of the proposed Incentive District not later than 30 days prior to [____], 2026, and on [____], 2026, this Board conducted a public hearing on this Resolution; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the Vermilion Local School District (the "School District") by a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the EHOVE Career Center (the "EHOVE"), in a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, the Board desires to approve and enter into a tax increment financing agreement (the "TIF Agreement"), between the County and Waterwood TIF, LLC its affiliates, successors, subsidiaries, and assigns (collectively the "Developer") substantially in the form currently on file with the County Administrator; and

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Erie, Ohio, with at least two-thirds of the members elected thereto concurring, that:

SECTION 1. Pursuant to Section 5709.78(B) of the Ohio Revised Code, this Board hereby creates the "Waterwood TIF Incentive District Site 2", as previously defined.

SECTION 2. That this Board hereby finds and declares that certain Public Infrastructure Improvements, as defined in the TIF Agreement, are a public purpose and that those Public Infrastructure Improvements are necessary for the further development of the Waterwood TIF Incentive District Site 2, and for the creation of jobs, increasing property values, and the provision of adequate public services in the County.

SECTION 3. That, pursuant to Section 5709.78(B) of the Ohio Revised Code, further improvements to the parcels in the Waterwood TIF Incentive District Site 2 occurring after the date of this Resolution (the "Improvements") are hereby declared to be a public purpose and are

exempt from real property taxation commencing on January 1, 2028 and ending on the earlier of (1) ten (10) years from the date the exemption commences or (2) the date on which the Public Infrastructure Improvements as described in Section 2 above that will benefit the Waterwood TIF Incentive District Site 2 are paid in full from the Tax Increment Equivalent Fund, as defined in Section 5 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be seventy-five percent (75%) of the assessed value of the Improvements, and (iii) the Public Infrastructure Improvements benefit or serve, or once made will benefit or serve, the Waterwood TIF Incentive District Site 2.

SECTION 4. That pursuant to Section 5709.79 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Erie County Treasurer on or before the final dates for payment of real property taxes. This Board hereby expresses its intention and authorizes the County Administrator or any County Official to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 5. That, pursuant to Section 5709.80 of the Ohio Revised Code, there is hereby established the Waterwood TIF Incentive District Site 2 Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), into which the Service Payments shall be deposited. Moneys deposited in the Tax Increment Equivalent Fund shall be used only in accordance with Section 5709.80 of the Ohio Revised Code, which authorizes the County to finance the Public Infrastructure Improvement.

SECTION 6. At the same time and in the same manner as real property tax distributions, the County Treasurer shall distribute the Service Payments as follows:

FIRST, to the County Auditor for deposit in the TIF Fund. The County shall distribute Service Payments on deposit in the TIF Fund to pay debt service on the Bonds (as defined in the TIF Agreement).

SECOND, to the County, for any lawful use.

SECTION 7. The Board hereby authorizes the County Administrator and their designees to negotiate, execute and deliver the TIF Agreement, substantially in the form currently on file with the County Administrator, with any terms that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the County Administrator which shall be conclusively evidenced by the signing of the TIF Agreement by such County representative and the delivery of the executed TIF Agreement.

SECTION 8. That the proper County Officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 7 of this Resolution, including but not limited to assisting the owner of the parcels at Waterwood Incentive District Site 2 with any required applications for tax exemption with the Erie County Auditor and/or State Tax Commissioner.

SECTION 9. Pursuant to Section 5709.78(H) of the Ohio Revised Code, the County Administrator is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Department of Development of Ohio within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the County

Administrator or other authorized officer of this County shall prepare and submit to the Director of the Ohio Department of Development the status report required under Section 5709.78(H) of the Ohio Revised Code.

SECTION 10. That the County Administrator is hereby directed to forward a copy of this Resolution to the County Auditor of Erie County.

SECTION 11. That it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Commissioner _____ seconded the motion, and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

Commissioner Old	_____
Commissioner Shenigo	_____
Commissioner Shoffner	_____

ADOPTED: _____, 2026

Clerk, Board of County Commissioners
Erie County, Ohio

52582531

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board of County Commissioners of the County of Erie, Ohio on the _____ day of _____, 2026.

Clerk, Board of County Commissioners
Erie County, Ohio

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Resolution was certified this day to the county auditor.

Clerk, Board of County Commissioners
Erie County, Ohio

Dated: _____, 2026

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Resolution.

Erie County Auditor

Dated: _____, 2026

52582531

EXHIBIT A
Real Property Description

Erie County Auditor's Parcel Nos.

Waterwood Incentive District 2 is comprised of portions of Parcels No. 12-00011.003, as identified in the tax duplicates and records of the Erie County Auditor's office as of Tax Year 2025 (including as those parcels may be subsequently split, combined, or further subdivided and appearing on future tax duplicates). Parcels No. 12-00011.003 is depicted on the following map identified as Waterwood Incentive District 2:



The Board of County Commissioners of the County of Erie, Ohio, met in regular session at _____ o'clock __.m., on _____, 2026, at the commissioners meeting room located in the County Administration Building, 2900 Columbus Ave., Sandusky, Ohio 44870, with the following members present:

Commissioner _____ introduced the following resolution and moved its adoption:

RESOLUTION NO. _____

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE COUNTY OF ERIE, OHIO, TO BE A PUBLIC PURPOSE UNDER SECTION 5709.78(B) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF SUCH DOCUMENTS AS MAY BE NECESSARY, AND ESTABLISHING A TAX INCREMENT EQUIVALENT FUND.

WHEREAS, Section 5709.77 *et seq.* of the Ohio Revised Code (the "TIF Authorizing Statutes") authorizes counties to participate in a financing technique commonly known as a tax increment financing; and

WHEREAS, this Board of County Commissioners (the "Board") of the County of Erie, Ohio (the "County"), wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with exempting from real property taxation certain improvements in the County and constructing certain public infrastructure improvements in the County which will benefit the real property within this incentive district in order to meet the public health, safety, welfare, and convenience needs of the area, including future development and traffic capacity; and

WHEREAS, this Board has determined to grant a property tax exemption for the parcels comprising the area where such improvements are to be located, the boundaries of which shall be coextensive with the boundaries of the parcels specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the unincorporated area of the County (the "Waterwood TIF Incentive District Site 1"); and

WHEREAS, the boundary of the Waterwood TIF Incentive District Site 1 shall be coextensive with the boundary of, and shall include, the parcels of real property specifically identified and depicted in Exhibit A attached hereto, which parcels are not more than 300 acres, are enclosed by a continuous boundary, and not otherwise exempt under R.C. 5709.73 or R.C. 5709.78(A) nor included within a district created under R.C. 5709.78(B); and

WHEREAS, the County Engineer has certified that the public infrastructure serving the district is inadequate to meet the development needs of the district; and

WHEREAS, the sum of the taxable value of the real property within the Waterwood Tax Increment Incentive District Site 1 for tax year 2024 and the taxable value of all real property within the County that would have been taxable in tax year 2024 were it not for the fact that the property was in an existing incentive district does not exceed twenty-five percent (25%) of the taxable value of real property in the County for tax year 2024; and

WHEREAS, as required by R.C. 5709.78(B)(3)(a), this Board has determined that the development at Waterwood Estates of an approximately fifty nine acre mixed used development with approximately 84 new homes and a resort featuring a marina, restaurant, and inn suites will place additional demand on the public infrastructure improvements described in this Resolution; and

WHEREAS, notice of the proposed adoption of the exemption authorized under R.C. 5709.78(B) by this Resolution has been delivered by first class mail to every real property owner whose property is located within the boundaries of the proposed Incentive District not later than 30 days prior to [____], 2026, and on [____], 2026, this Board conducted a public hearing on this Resolution; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the Vermilion Local School District (the "School District") by a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, pursuant to Sections 5709.78 and 5709.83 of the Ohio Revised Code, notice has been given to the EHOVE Career Center (the "EHOVE"), in a letter dated _____, 2025, of the consideration of this Resolution granting a tax increment real property tax exemption; and

WHEREAS, the Board desires to approve and enter into a tax increment financing agreement (the "TIF Agreement"), between the County and Waterwood TIF, LLC its affiliates, successors, subsidiaries, and assigns (collectively the "Developer") substantially in the form currently on file with the County Administrator; and

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Erie, Ohio, with at least two-thirds of the members elected thereto concurring, that:

SECTION 1. Pursuant to Section 5709.78(B) of the Ohio Revised Code, this Board hereby creates the "Waterwood TIF Incentive District Site 1", as previously defined.

SECTION 2. That this Board hereby finds and declares that the Public Infrastructure Improvements, as defined in the TIF Agreement are a public purpose and that those Public Infrastructure Improvements are necessary for the further development of the Waterwood TIF Incentive District Site 1, and for the creation of jobs, increasing property values, and the provision of adequate public services in the County.

SECTION 3. That, pursuant to Section 5709.78(B) of the Ohio Revised Code, further improvements to the parcels in the Waterwood TIF Incentive District Site 1 occurring after the date of this Resolution (the "Improvements") are hereby declared to be a public purpose and are

exempt from real property taxation commencing on January 1, 2028 and ending on the earlier of (1) ten (10) years from the date the exemption commences or (2) the date on which the Public Infrastructure Improvements as described in Section 2 above that will benefit the Waterwood TIF Incentive District Site 1 are paid in full from the Tax Increment Equivalent Fund, as defined in Section 5 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be seventy-five percent (75%) of the assessed value of the Improvements, and (iii) the Public Infrastructure Improvements benefit or serve, or once made will benefit or serve, the Waterwood TIF Incentive District Site 1.

SECTION 4. That pursuant to Section 5709.79 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Erie County Treasurer on or before the final dates for payment of real property taxes. This Board hereby expresses its intention and authorizes the County Administrator or any County Official to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 5. That, pursuant to Section 5709.80 of the Ohio Revised Code, there is hereby established the Waterwood TIF Incentive District Site 1 Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), into which the Service Payments shall be deposited. Moneys deposited in the Tax Increment Equivalent Fund shall be used only in accordance with Section 5709.80 of the Ohio Revised Code, which authorizes the County to finance the Public Infrastructure Improvement.

SECTION 6. At the same time and in the same manner as real property tax distributions, the County Treasurer shall distribute the Service Payments as follows:

FIRST, to the County Auditor for deposit in the TIF Fund. The County shall distribute Service Payments on deposit in the TIF Fund to pay debt service on the Bonds (as defined in the TIF Agreement).

SECOND, to the County, for any lawful use.

SECTION 7. The Board hereby authorizes the County Administrator and their designees to negotiate, execute and deliver the TIF Agreement, substantially in the form currently on file with the County Administrator, with any terms that are not inconsistent with this Resolution and not substantially adverse to the County and that are approved by the County Administrator which shall be conclusively evidenced by the signing of the TIF Agreement by such County representative and the delivery of the executed TIF Agreement.

SECTION 8. That the proper County Officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 7 of this Resolution, including but not limited to assisting the owner of the parcels at Waterwood Incentive District Site 1 with any required applications for tax exemption with the Erie County Auditor and/or State Tax Commissioner.

SECTION 9. Pursuant to Section 5709.78(H) of the Ohio Revised Code, the County Administrator is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Department of Development within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the County Administrator or other

authorized officer of this County shall prepare and submit to the Director of the Ohio Department of Development the status report required under Section 5709.78(H) of the Ohio Revised Code.

SECTION 10. That the County Administrator is hereby directed to forward a copy of this Resolution to the County Auditor of Erie County.

SECTION 11. That it is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Commissioner _____ seconded the motion, and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

Commissioner Old	_____
Commissioner Shenigo	_____
Commissioner Shoffner	_____

ADOPTED: _____, 2026

Clerk, Board of County Commissioners
Erie County, Ohio

52582186

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board of County Commissioners of the County of Erie, Ohio on the _____ day of _____, 2026.

Clerk, Board of County Commissioners
Erie County, Ohio

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Resolution was certified this day to the county auditor.

Clerk, Board of County Commissioners
Erie County, Ohio

Dated: _____, 2026

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Resolution.

Erie County Auditor

Dated: _____, 2026

52582186

EXHIBIT A

Real Property Description

Erie County Auditor's Parcel Nos.

Waterwood Incentive District 1 is comprised of portions of Parcels No. 12-00011.002, as identified in the tax duplicates and records of the Erie County Auditor's office as of Tax Year 2025 (including as those parcels may be subsequently split, combined, or further subdivided and appearing on future tax duplicates). Parcels No. 12-00011.002 is depicted on the following map identified as Waterwood Incentive District 1:

