

DEVELOPMENT AGREEMENT

By

And

Among

THE SHERWIN-WILLIAMS COMPANY (the “Company”)

And

CITY OF CLEVELAND (the “City”)

DATED: \_\_\_\_\_, 2020

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**DEVELOPMENT AGREEMENT**

This **DEVELOPMENT AGREEMENT** (this “**Agreement**”) is made and entered into to be effective as of the \_\_\_th day of \_\_\_, 2020 (the “**Effective Date**”), by THE SHERWIN-WILLIAMS COMPANY, an Ohio corporation (the “**Company**”) and the CITY OF CLEVELAND, OHIO, a municipal corporation duly organized and validly existing under the Constitution and laws of the State of Ohio (the “**City**”). The Company and the City may be referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

**BACKGROUND INFORMATION**

A. The Company was founded in 1866 and today, including its affiliated entities (The Sherwin-Williams Headquarters Company, The Sherwin-Williams Manufacturing Company and others (any entity that controls the Company, is controlled by the Company, or is under common control with the Company is an “**Affiliate**”)), is a global leader in the manufacture, development, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers.

B. The Company, through itself or one or more of its Affiliates, intends to acquire or cause to be acquired, or has acquired or caused to be acquired, ownership or leasehold interests in certain parcels of real property located in the City, and shall develop or cause to be developed, construct or cause to be constructed (in one or more phases), and operate on the real property a new headquarters facility and possibly facilities for other related business activities and supporting or complementary buildings, structures, infrastructure and appurtenances (collectively, the “**Project**,” which will be located at the “**Project Site**”).

C. The Project Site consists of approximately [\_\_\_] acres located at Public Square West and the corner of Superior Avenue and West 6<sup>th</sup> Street, Cleveland, Ohio, situated on portions of Parcel Nos. [\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_] (each a “**Parcel**” and collectively, the “**Parcels**”) in the City, Cuyahoga County, Ohio, a legal description of which is attached hereto as Exhibit A and incorporated herein by reference. Based on information provided to the City by the Company, the City understands that soil and groundwater contamination from historic operations at the Project Site existed prior to the Company’s acquisition of the Project Site (“**Pre-Existing Contamination**”).

D. The area immediately around the Project Site includes property owned by the City or subject to easements or other rights in favor of the City (the “**City’s Project Surrounding Area**”) as more fully described in Exhibit B attached hereto and incorporated herein by reference.

E. The Company, itself or through itself and its Affiliates, employs approximately three thousand one hundred thirty-eight (3,138) full-time equivalent employees at or domiciled out of its current headquarters in the City and other facilities in the City as of March 31, 2019. The Company has certified to the City that the Company’s annual payroll in the City is approximately \$347,219,356 (the “**City Baseline Payroll**”). The Company represents that there have been no

material reductions in the number of full-time equivalent employees or in the City Baseline Payroll between March 31, 2019 and the Effective Date.

F. For the purpose of this Agreement, “jobs” are calculated on a full-time equivalent basis, obtained by dividing the total number of hours for which employees were compensated for employment by two-thousand eighty (2,080). The Company, itself or through itself and its Affiliates, has employed full-time exempt employees that it records at 37.5 hours per week, 38.75 hours per week and 40 hours per week. The full-time equivalent employee number listed is calculated based on the number of hours reported divided by 2,080 hours. The hours allotted for exempt employees could change in the future and, as a result, the head count for employees could remain the same while the calculation of full-time employees could change. Also for purposes of this Agreement, the City Baseline Payroll amount referenced in Recital E sets forth the base pay and bonuses paid to City employees during the twelve months ending March 31, 2019. It does not include benefits or the award or exercise of stock options or restricted stock units.

G. The Company, itself or through itself and its Affiliates, anticipates retaining its current number of jobs in the City. The Company anticipates some of those City employees continuing, for some period of time, to work at their current City locations (including work-from-home employees), and most, but not all, will be at the Project Site after it is completed. The Company’s employment commitments include all employees deemed to be working in the City for payroll purposes (other than employees at the Company’s retail stores), whether at the current headquarters and adjacent facilities, the Hinckley Industrial Parkway facility, Skylight Office Tower, the Cleveland Breen Technology Center or such other current or future locations in addition to the Project Site where workers will be based, temporarily or otherwise, so long as they are in the City.

H. The Company has worked closely with the City to develop the best plan for the Project to support the Cleveland Metropolitan School District (the “**School District**”). The Company committed to make sure the Project benefits the School District, and the Company and the City agreed to ensure that the School District is receiving one hundred percent (100%) of its portion of revenues from the Project.

I. The City created a so-called urban redevelopment tax increment financing (“**TIF**”) arrangement for the Project Site under Ohio Revised Code (“**R.C.**”) 5709.41, as the Project is in furtherance of the City’s urban redevelopment activities. The City established the TIF arrangement on a non-school basis for thirty (30) years and with respect to one hundred percent (100%) of the incremental increased value of the Project Site. The owner of each Parcel (with each such current or future owner referred to herein individually as an “**Owner**” and collectively as the “**Owners**”) will pay the statutory service payments attributable to its Parcel (the “**Service Payments**”) to the Cuyahoga County Treasurer pursuant to a Tax Increment Financing Agreement (the “**TIF Agreement**”) between the City and the Company, in the same manner and amount as if the urban redevelopment TIF arrangement with respect to the Project Site had not been established in accordance with the TIF Agreement.

J. The Service Payments will be distributed on behalf of the Cuyahoga County Treasurer to the City, then distributed on behalf the City to an urban redevelopment tax increment equivalent fund (the “**TIF Fund**”) held by the City, then distributed to an escrow agent (the

“Escrow Agent”) on behalf of the City pursuant to the terms of an Escrow Agreement by and among the City, the Company and the Escrow Agent dated as of \_\_\_\_\_, 2020 (the “Escrow Agreement”). The TIF Agreement provides, among other things, for the application of the Service Payments to pay a portion of the costs of improvements required in connection with the Project and identified on Exhibit B of the TIF Agreement (which itself is attached hereto as Exhibit E) (the “Designated Improvements”). In accordance with the TIF Agreement and the Escrow Agreement, the Escrow Agent shall distribute the Service Payments in the TIF Fund to the Company or its designee(s) for the Qualifying Costs (as defined in the TIF Agreement) of the Designated Improvements.

K. The Company and the City agree that the TIF Agreement provides that the Service Payments will be allocated to pay a portion of the costs of the Designated Improvements as specified in Ordinance No. \_\_\_\_\_ passed \_\_\_\_\_, 2020 establishing the urban redevelopment TIF arrangement with respect to the Project (the “TIF Ordinance”).

L. In order to create an urban redevelopment TIF arrangement for the Project under R.C. 5709.41, the City must have held fee title to the Project Site prior to the enactment of the TIF Ordinance. Accordingly, the Company or its Affiliate conveyed fee title to the Project Site to the City for \$1.00 on \_\_\_\_ \_\_, 2020 pursuant to Instrument Number \_\_\_\_\_, and the City re-conveyed the Project Site to the Company on the same date for the same amount pursuant to Instrument Number \_\_\_\_\_. The City, by and through its City Council adopted Ordinance No. \_\_\_\_\_ passed \_\_\_\_\_, 2020, declaring that the re-conveyance of the Project Site to the Company for \$1.00 is appropriate because the City received the Project Site for the same amount, and the conveyance of the Project Site back to the Company is necessary to facilitate the Project.

M. The City determined that eliminating competitive bidding in connection with the re-conveyance of the Project Site to the Company is appropriate because the Project Site was owned by the Company, and the Company’s willingness to initially convey the Project Site to the City was contingent upon the City’s agreement to promptly re-convey the Project Site to the Company and to no other party.

N. For the Project Site, the Company currently anticipates constructing an approximately 1,000,000 square foot Class-A office facility with over \$300,000,000 in capital investment. An estimated and projected sources and uses of funds is attached to Exhibit D (as Exhibit C thereto).

O. Based on the above estimates concerning the Project, the Parties anticipate that the development of the Project will retain jobs and otherwise stimulate economic growth in the City, and after careful review and deliberation, the City has determined that it is in the City’s best interest and in the public interest of its citizens to enter into this Agreement to provide certain assurances and support to the Company and for the Project, as more particularly described herein.

P. This Agreement outlines the local economic development incentives and support that the Project is expected to receive from the City, which include: (1) income tax incentive; (2) construction incentive; (3) the property tax incentive (non-school 30 year TIF arrangement);

(4) parking garage; (5) the Project Manager (as defined below) to coordinate Company requests to the City and facilitate the development of the Project); (6) connection to Tower City; (7) support redevelopment of the Landmark Building (as defined below); (8) public roadwork assistance; (9) environmental and site development (including agreeing not to pursue the Company for Pre-Existing Contamination); (10) public transit management; (11) enhanced signage rights and zoning; and (12) airport improvement plans (collectively, the “**Local Incentives**”).

Q. The City and the Company agree that the Local Incentives include the following fees or administrative charges: \$11,500 for the income tax incentive; \$100,000 for the construction incentive; \$37,500 for the property tax incentive; and no fee for this Agreement. These fees are payable to the City within thirty (30) days of execution of each Local Incentive agreement, and are non-refundable.

R. The City, through Ordinance No. [\_\_\_\_\_] dated \_\_\_\_\_, 2020, adopted by the Cleveland City Council (“**City Council**”), has approved entering into this Agreement and entering into an income tax agreement between the City and the Company (the “**JCIP Agreement**”), through Ordinance No. \_\_\_\_ dated \_\_\_\_\_, 2020, adopted by City Council, has approved entering into a construction grant agreement between the City and the Company (the “**Construction Grant Agreement**”), and through Ordinance No. \_\_\_\_ dated \_\_\_\_\_, 2020, adopted by City Council, has approved entering into the TIF Agreement.

**STATEMENT OF AGREEMENT**

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are expressly acknowledged by the Parties, the City and the Company hereby agree as follows:



**ARTICLE I.**  
**INCENTIVE AGREEMENTS, TERM AND SUPPORT**

Section 1.01 Incorporation of Recitals. The above recitals are made a part of this Agreement.

Section 1.02 Incentive Agreements. In the event of any conflict or ambiguity between the terms of this Agreement and the terms of a specific Local Incentive agreement, the terms of the Local Incentive agreement shall prevail.

Section 1.03 Term. The term of this Agreement shall be for a period of [thirty-two (32)] years from the Effective Date, unless otherwise terminated as set forth herein (the “**Term**”).

Section 1.04 Definition of Support. The term “support”, as used in this Agreement, may include both monetary and non-monetary commitments, *provided, however*, that unless monetary commitments are specifically identified herein, the Parties understand “support” to mean administrative and other non-financial assistance, and the Company acknowledges that approval of City Council may be necessary for certain Local Incentives.

**ARTICLE II.**  
**LOCAL INCENTIVES**

Section 2.01 JCIP Agreement. The Parties agree to enter into the JCIP Agreement substantially in the form attached hereto as Exhibit C. As set forth in the JCIP Agreement, the Company will receive a fifteen year, fifty percent (50%) grant calculated based on the increase in local income taxes generated by the Project. The grant amount is capped at \$11,500,000.00. To receive the grant, the Company must exceed the City Baseline Payroll for the Project at the Project Site (the “**JCIP Metric Commitments**”). To continue to receive the grant, the Parties agree that the Company must remain at the Project Site through December 31, 2035 by meeting the jobs threshold at the Project Site as required in the Maintenance of Operations Threshold defined in Section 6.02(A). As set forth in Exhibit \* to the JCIP Agreement, the Company will provide an annual report to the City reflecting its progress towards achieving the Project Site JCIP Metric Commitments. The JCIP Agreement may contain further provisions for the terms and conditions of the grant mutually agreed upon by the City and the Company.

Section 2.02 Construction Grant Agreement. The Parties agree to enter into the Construction Grant Agreement, substantially in the form attached hereto as Exhibit D. As set forth in the Construction Grant Agreement, the Company will receive a \$13,500,000 grant to partially finance the relocation of the Company to the Project Site. To receive and retain the grant, the Company must (i) expend eligible costs, including some combination of site preparation, demolition, environmental remediation, building renovation, infrastructure, removal & disposal of waste, hazardous substance abatement, land acquisition, relocation expenses, engineering and architectural services, relevant professional fees, building acquisition, building expansion, new building construction, furniture / fixtures / equipment, tenant improvements, and machinery and equipment in support of the Project, (ii) complete the Project at the Project Site during the grant term (prior to December 31, 2027), (iii) file annual reports showing its number of its City employees and the amount of its City payroll (the “**Construction Grant Metric Commitments**”),

and (iv) operate at the Project Site through the grant term by meeting the investment in the Project at the Project Site as set forth in the Maintenance of Operations Threshold defined in Section 6.02(A). As set forth in Exhibit \* to the Construction Grant Agreement, the Company will provide an annual report to the City reflecting its progress towards achieving the Project Site Construction Grant Metric Commitments. The Construction Grant Agreement may contain further provisions for the terms and conditions mutually agreed upon by the City and the Company.

Section 2.03 TIF Agreement. The Parties agree to enter into the TIF Agreement, substantially in the form attached hereto as Exhibit E, pursuant to which the Project will be subject to a thirty (30) year, one hundred percent (100%), non-school tax increment financing exemption pursuant to which the City will reimburse the Company from the TIF Fund for Qualifying Costs (as defined in the TIF Agreement) plus interest thereon for the Designated Improvements.

Section 2.04 Parking Garage and Off-Site Parking. The City and the Company will continue to work with one another to discuss options for parking. Notwithstanding anything contained herein to the contrary, this Agreement does not itself bind the City or the Company to take any action with respect to parking other than to continue discussions.

Section 2.05 Project Manager. The City shall designate an overall project manager to work with the Company during the Company's development of the Project Site (the "**Project Manager**"). The Project Manager will be empowered to coordinate any reasonable requests that the Company may have, convene meetings upon request or with the consent of the Company between representatives of the Company and its development teams and the City or other local building, regulatory, and/or utilities officials to address any anticipated or emerging construction challenges, and use good faith efforts to facilitate and expedite the permitting and site development process within the statutory and administrative authority of the City. The Company may schedule regular, weekly or bi-weekly meetings with the Project Manager, who will coordinate the relevant representatives of the City, as determined by the Project Manager, to provide support for the Project until all final certificate of occupancies are issued for the Project, and from time to time thereafter, at the discretion of the Company. The Company and the City anticipate that collaboration and cooperation with and support from the Project Manager will be necessary to facilitate and expedite the permitting and site development process.

Section 2.06 Connection Between Tower City and the Project Site. As set forth in more detail below, if requested by the Company, the City will use its good faith efforts to introduce and support legislation subject to passage by City Council that grants and/or obtains, easements and other rights of way on, over or under real property in which the City has interests, or by other means, pedestrian connections (ground, skyway above-ground, underground or some combination thereof) within the Project Site and between the Project Site to Tower City to provide access to Tower City parking, and Greater Cleveland Regional Transit Authority ("**GCRTA**") rapid-transit facilities, and the future use(s) of the Landmark Building.

Section 2.07 Landmark Building. The City will extend its support and use its good faith efforts to cooperate with the Company and Cuyahoga County (the "**County**") on any redevelopment of the Landmark Building.

Section 2.08 City Roadwork Assistance. The City will use its good faith efforts to support roadwork and similar initiatives to benefit the Project, and the City administration will support legislation subject to passage by City Council regarding various roadwork initiatives to benefit the City and the Project. The City has already completed the vacation of Broome Court (plat recorded November 21, 2019). If requested by the Company, the City will support legislation subject to passage by City Council to vacate portions of Frankfort Avenue from W. 3<sup>rd</sup> Street to W. 6<sup>th</sup> Street such that the Company may use such vacated street as a pedestrian-only route, delivery drive and/or skyway between buildings. The City will also support the Company and any required legislation subject to passage by City Council regarding bridging over the utility lines between Public Square and W. 6<sup>th</sup> St. along Frankfort Avenue. The City, working with the Ohio Development Services Agency (“**ODSA**”) pursuant to the State’s 629 Roadwork Grant, and potentially working with the County and the Company under the County’s Infrastructure Grant, agrees to support the Company in its reasonable roadwork requests, including but not limited to traffic signals, site access, curb cuts, valet or drop off lanes, eliminating on-street parking, street and traffic reconfiguration, resurfacing roadways and expanding sidewalks, among other agreed upon undertakings.

Section 2.09 Environmental and Site Development. The City will work with the Ohio Environmental Protection Agency, the Bureau of Underground Storage Tank Regulations, and other relevant agencies (collectively, the “**Environmental Agencies**”) to support the Project. The City will support, to the extent appropriate and practicable, the Company in connection with any “No Further Action Letter” or other agreements that it seeks from the Environmental Agencies with respect to the Project Site. The City will work in good faith to support the Company in connection with any environmental issues relating to the Project. The City acknowledges that, prior to the Effective Date, the Company has not been in the chain of title to the Project Site and, as a result, has no liability with respect to any Pre-Existing Contamination. The City will not hold the Company responsible for, and hereby releases and covenants not to sue (or otherwise assign any claims against) the Company for, any Pre-Existing Contamination at or that has migrated or will migrate from the Project Site. In the event that the City is required to take action to remediate any Pre-Existing Contamination, the Company will reasonably cooperate (subject to any contractual obligations to the sellers of the Project Site) with the City in the pursuit of any action by the City against prior responsible parties to recover the costs of remediation incurred by the City.

Section 2.10 Public Transit Management. The City and the Company recognize the value of public transit to the Company’s employees. The City agrees to use its good faith efforts to work with the GCRTA and the Company to relocate bus and trolley stops to location(s) proposed by the Company, based on the final site plan of the Project and taking into consideration the location of entrances to the Project and any parking garage at the Project Site, such that busses and trolleys will complement and maximize the Company’s operations at the Project Site, including, without limitation, traffic flows in and around and access to the Project Site (both vehicular and pedestrian), during both construction and after completion of the Project.

Section 2.11 Enhanced Signage Rights and Zoning. The City will use its good faith efforts to work with the Downtown Cleveland Alliance, in its role on the Downtown-Flats Design Review Committee, to support any Company issues that require design review approval. Similarly, the City, through the Project Manager, will assist the Company in obtaining timely

(within fourteen (14) days unless City Council approval is needed or such longer time as may be required by Applicable Rules (as defined below)) determinations of the Company's requests for zoning variances or approvals, building and construction permits to facilitate and expedite the development of the Project whether from the City Planning Commission, the Landmarks Commission or the Downtown/Flats Design Review Committee. The City anticipates a potential request by the Company for enhanced signage and will support the Company's request.

Section 2.12 Airport Improvement Plans. The City will work in good faith with the Company to advance airport improvement plans and will update the Company by providing periodic progress reports on the master planning process with the goals of: (a) expanded domestic and international air service to and from Cleveland Hopkins International Airport; (b) improved parking (including reserved parking for key employers); (c) updated bathrooms and improved bathroom configurations; (d) improved lounges and waiting areas; (e) new moving walkways and consistent walkway and escalator maintenance; and (f) technology accommodations, including improved wireless networks and more accessible charging stations.

### **ARTICLE III.** **CONSTRUCTION OF THE PROJECT AT THE PROJECT SITE**

Section 3.01 Construction of the Infrastructure Improvements. Subject to (i) all terms and conditions of this Agreement, and (ii) securing all required governmental approvals, including, but not limited to, zoning approvals, in a form satisfactory to the Company, the Company or its Affiliates or their successors or assigns shall construct and equip the Project at the Project Site. The total cost of the investments to be made in connection with the Project is estimated to include approximately \$300 million in real property improvements. Construction of the Project is expected to commence in within one (1) year of the Effective Date, and the Project is expected to be completed no later than December 31, 2025. The construction of the Project on the Project Site is expected to include the acquisition of land, stormwater management improvements, water and sewer lines and communication facilities, and gas and electric lines which are necessary for economic development purposes, for development of the Project Site and for public health, safety and welfare (the "**Company Public Improvements**"). The Parties agree that the City shall not be directly obligated to pay the costs of constructing the Company Public Improvements. The Company anticipates that the Company Public Improvements will be completed by approximately August 31, 2025.

Section 3.02 Entitlement to Develop. The City and the Company hereby acknowledge and agree that there are certain actions that have been or will be taken by the City (whether by city staff, any board or commission, or legislative body) to authorize the Project (the "**Project Approvals**"). The Company acknowledges that the Project Approvals may include, without limitation, certain variances from the Applicable Rules (as defined below). The City certifies that, as of the Effective Date, subject to the Company's compliance with the requirements of the Project Approvals, no rule, regulation, ordinance or official policy of the City (hereinafter the "**Applicable Rules**") prohibits, prevents or encumbers the completion and occupancy of the Project in accordance with the uses, densities, designs, heights, set back requirements, signage regulations, permitted demolition and other development entitlements incorporated and agreed to herein or currently existing in the City's rules, regulations and policies. The Company has the right to develop the Project, subject only to the terms and conditions of this Agreement, the granting of

Project Approvals and compliance with the Applicable Rules. The Company's rights shall include, without limitation, the right to remodel, renovate, rehabilitate, rebuild, or replace the Project or any portion thereof (including without limitation the right to replenish equipment used in operating the Project) throughout the Term for any reason, including, without limitation, in the event of damage, destruction, or obsolescence of the Project or any portion thereof, subject to, in all respects, compliance with the Applicable Rules. To the extent that all or any portion of the Project is remodeled, renovated, rehabilitated, rebuilt, or replaced, the Company may locate that portion of the Project at any other location of the Project Site, subject to compliance with the Applicable Rules.

Section 3.03 Intentionally Omitted.

Section 3.04 Additional Permits.

a. Applicability. The City will support the Company in obtaining the approval of any action requested by the Company with respect to the Project, provided that the Company reasonably and satisfactorily complies with the Applicable Rules and all City-wide standard procedures, actions, payments of processing fees, and criteria generally required of developers by the City for processing requests for development similar in character to the Project.

b. Alternative Energy. The City acknowledges that the Company may explore options to use alternative energy sources to operate all or any portion of the Project. Such potential alternative energy sources include, without limitation, solar panels and geothermal cooling. The City will support the Company in obtaining the approval of any reasonable request to use such alternative energy sources, provided that the Company reasonably and satisfactorily demonstrates the utility of such alternative energy sources and complies with the Applicable Rules and all City-wide standard procedures, actions, payments of processing fees, and criteria generally required of developers by the City for processing requests for use of similar alternative energy sources, and if needed to support legislation subject to passage by City Council to provide the Company such permits, easements or other rights and privileges reasonably necessary to use alternative energy resources, subject to compliance with the Applicable Rules.

c. Project Approvals. Nothing herein prohibits the Company from seeking other or further reviews, permits or approvals as may be necessary or desirable, in the Company's sole discretion, in connection with the Project.

d. Telecommunications. The City agrees to use its good faith efforts to support the Company's reasonable (and non-financial) telecommunications requests.

e. Other Specialty Utility Requirements. The City acknowledges that the Company may have specialty utility needs at the Project Site, such as steam system access, and the City agrees to use its good faith efforts to support the Project's specialty utility needs, and if needed to support legislation subject to passage by City Council to provide the Company such permits, easements or other rights and privileges reasonably necessary to access the specialty utility systems, subject to compliance with the Applicable Rules.

Section 3.05 Moratoria or Interim Control Ordinances or Change in Applicable Rules. The City's administration will not support any ordinance, resolution, policy, or other measure after

the Effective Date that relates directly to the Project or to the rate, amount, timing, sequencing, or phasing of the development or construction of the Project, and no such policy or provision shall apply to the Project Site or this Agreement, unless it: (1) is reasonably found by the City to be necessary to the public health and safety of the residents of the City, and (2) is generally applicable on a Citywide basis (except in the event of natural disasters such as floods, earthquakes and similar disasters). The City agrees that it will not unreasonably increase the charges for applications and permits required for the Project, and that any increase to the charges for applications and permits required for the Project will be reasonably related to the actual costs incurred by the City in connection with the permitted activity and the permitting process itself. In the event of any conflict or inconsistency between this Agreement and the Applicable Rules, the provisions of this Agreement shall control. If applicable state or federal laws or regulations prevent or preclude compliance with one or more provisions of this Agreement, such provisions of this Agreement shall be modified or suspended as necessary to comply with state or federal laws or regulations.

Section 3.06 Timeframes and Staffing for Processing and Review. The City shall use good faith efforts to expedite processing of all Project Approvals (including staff review and processing as well as actions by boards and commissions if any) and any other approvals or actions requested by the Company or otherwise required to develop and operate the Project as contemplated herein. The City shall process all Project Approvals within thirty (30) days after it receives the application or formal request therefor; provided that such thirty (30) day period shall be tolled for any period when the City is awaiting revisions or additional information from the Company that is necessary for the City to process such applications. The City shall assign a building inspector promptly to perform review of any plans and all inspections required for the construction and occupancy of the Project.

Section 3.07 Other Governmental Approvals. The City shall support, assist and cooperate in good faith with the Company in connection with obtaining any (i) approvals and permits from other governmental or quasi-governmental agencies having jurisdiction over the Project Site as may be necessary or desirable in connection with developing and/or operating the Project in the manner contemplated under this Agreement and (ii) similar documents and instruments that may be required from third parties. If City action is required in connection with obtaining any such approvals and permits, the City shall take final action within ten (10) business days following its receipt of each complete application; provided, however, that if the City Council must act on any such approval or permit, then such ten (10) day period shall be extended for a reasonable period of time. This ten (10) day period shall be tolled for any period in which the City is awaiting revisions or additional information from the Company that is necessary to complete the City process.

Section 3.08 Timing and Rate for Development. The Parties acknowledge that as of the Effective Date, the Company cannot predict if, when or at what rate development of the Project will occur. The timing and rate for development of the Project will depend upon numerous factors outside of the control of the Company, such as market orientation and demand, competition, availability of qualified laborers to construct, and/or weather conditions. The Company may develop the Project in such order and at such rate and times as the Company deems appropriate within the exercise of its sole and absolute discretion, subject to the Project Approvals. Notwithstanding anything contained in this Section 3.08 to the contrary, the Company shall comply

with the timeline for initiation of operations at the Project Site set forth in Section 4.07 of this Agreement, subject to Force Majeure Events.

Section 3.09 Special Taxes and Assessments. The Company shall have the right, to the extent permitted by law, to protest, oppose, and vote against any and all special taxes, assessments, levies, charges, and/or fees imposed with respect to any assessment districts, infrastructure financing, or community facilities districts, community taxing districts, maintenance districts, or other similar districts. If the Company requests the formation of any such districts in connection with the Project, the City agrees to consider formation of any such districts.

Section 3.10 Grants of Easements.

a. Sanitary Sewer, Storm Drainage and Grading Easements. Subject to the terms and conditions set forth in this Agreement and to legislative authority, the City hereby agrees to grant and convey to the Company and its successors and assigns, permanent, non-exclusive easements over the \_\_\_\_\_ property for the purposes of installing, repairing and maintaining upon the \_\_\_\_\_ property sanitary and storm drainage facilities located within the \_\_\_\_\_ property at the locations shown on the site plan. The City reserves the right to use the areas in which such easements are located for purposes which will not interfere with the Company's enjoyment of the rights granted hereunder.

b. Utility and Landscaping Easements. Subject to the terms and conditions set forth in this Agreement and to legislative authority, the City hereby agrees to grant and convey to the Company, its successors and assigns, permanent, non-exclusive easements over the City's Project Surrounding Area for the purposes of constructing and maintaining the landscaping and for installing, repairing and maintaining upon the Project Site water, gas, electric, cable and similar utilities (the "**Utilities**"), which easements will be in the locations shown on the site plan. The City reserves the right to use the areas in which such easements are located for purposes which will not interfere with the Company's enjoyment of the rights granted hereunder.

c. Temporary Construction Easements. Subject to the terms and conditions set forth in this Agreement, the City hereby agrees to grant and convey to the Company and its successors and assigns, temporary, non-exclusive easements over the City's Project Surrounding Area for purposes of giving the Company an area in which to conduct construction activities necessary for the construction of the roadwork, the sanitary sewer and storm drainage facilities, the Utilities and the landscaping (the "**Temporary Construction Easements**"). The Temporary Construction Easements shall terminate upon the Company's completion of all construction activities. The City reserves the right to use the area of the Temporary Construction Easement for purposes which will not interfere with the Company's enjoyment of the rights granted hereunder.

Section 3.11 Assistance with Lot Reconfiguration or Consolidation. [INSERT TBD AT THIS TIME.]

Section 3.12 Improvements to the City's Project Surrounding Area. The City hereby agrees to undertake the following improvements within the City's Project Surrounding Area:

[INSERT TBD AT THIS TIME] \_\_\_\_\_

**ARTICLE IV.**  
**REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY**

Section 4.01 General Representations of the Company. The Company hereby represents and warrants that at the time of the Company’s execution of this Agreement (i) the Company has the full power and authority to enter into this Agreement and to perform its obligations hereunder, (ii) this Agreement is a valid and binding obligation, enforceable against the Company in accordance with its terms, and (iii) the execution and delivery of this Agreement by the Company has been duly and validly authorized by all necessary corporate action on behalf of the Company.

Section 4.02 Compliance with Laws. The Company agrees to comply, in all material respects, with all applicable federal, state, and local laws related to the Project (collectively, the “**Applicable Laws**”) and the operations of the Project during the term of this Agreement. Without limiting the generality of such obligation, the Parties agree that failing to comply in a material respect with Applicable Laws may be an Event of Default only if such failure materially impacts the Company’s ability to perform pursuant to this Agreement. The Company acknowledges that it is responsible for payment of all unemployment compensation, insurance premiums, workers’ compensation premiums, all income tax withholdings, social security withholdings, and any and all other taxes or payroll withholdings required for all Company employees employed at the Project Site.

Section 4.03 Outstanding Liabilities. The Company represents and warrants that, as of the date of execution of this Agreement, to the actual knowledge of the undersigned officer of the Company, the Company does not owe: (1) any delinquent taxes to the State or a political subdivision of the State; (2) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (3) any other moneys to the State, a State agency or a political subdivision of the State that are past due, unless such amounts owed are being contested in good faith in an administrative proceeding or a court of law.

Section 4.04 Falsification of Information. The Company represents and warrants that, to the best of the Company’s knowledge, as of the date of the execution of this Agreement by the Company, the Company has not knowingly made any material false statements to the City concerning the Project or any economic development assistance related this Agreement.

Section 4.05 Non-Discrimination and Equal Employment. The Company will not discriminate against any employee or applicant for employment because of race, religion, color, sex, national origin, ancestry, veteran status, disability or age. The Company shall ensure that applicants for employment are considered for employment, and that employees are treated during employment, without regard to their race, religion, color, sex, national origin, ancestry, veteran status, disability, or age.

Section 4.06 Sufficient Funding to Complete Project. The Company represents and warrants that the Company has obtained or will obtain sufficient funding, in addition to the



financial benefit of the Project Incentives, but subject to the receipt of the Project Incentives, to complete the Project.

Section 4.07 Initiation of Operations and Maintenance of Existence, Operations and Assets. As of the execution of this Agreement, the Company intends to acquire the Project Site and commence construction of the Project within one (1) year after the Effective Date and intends to complete the Project no later than December 31, 2025. The Company represents and agrees that it will commence construction within two (2) years after the Effective Date and, subject to Force Majeure, will complete the Project no later than December 31, 2027. The Company expects to initiate operations at the Project Site by no later than December 31, 2025, and, once initiated, shall maintain operations at the Project Site either (i) as required by and in accordance with the specific Local Incentive agreement; or, (ii) at the Maintenance of Operations Threshold as defined in Section 6.02(A) for those incentives without a written agreement, through the Term of this Agreement, during which the Company shall maintain operations in the City.

Section 4.08 Payroll and Job Count. The Company, itself or through itself and its Affiliates, represents and warrants that, to the best of the Company's knowledge, the Company employs approximately three thousand one hundred thirty-eight (3,138) full-time equivalent employees at or domiciled out of its current headquarters in the City and other facilities in the City as of March 31, 2019, and has certified to the City that the annual payroll in the City is approximately \$347,219,356 (the "City Baseline Payroll"). The Company represents that there have been no material reductions in the number of full-time equivalent employees or in the City Baseline Payroll between March 31, 2019 and the Effective Date. These Company representations are, to the best of the Company's knowledge, true and correct.

## **ARTICLE V.**

### **REPRESENTATIONS AND WARRANTIES OF THE CITY**

Section 5.01 General Representations of the City . The City hereby represents and warrants that it has the full power and authority to enter into this Agreement and to perform its obligations hereunder and that this Agreement is a valid and binding obligation, enforceable against the City, in accordance with its terms. The execution, delivery, and performance of this Agreement by the City has been validly authorized by the City and does not conflict with any other agreements entered into by the City.

Section 5.02 Specific Representations of the City. The City hereby represents and warrants as follows:

- a. The City will use good faith efforts to work with the Company and the applicable utility provider(s) to ensure that electricity is available for the Project Site and sufficient for a Class A office building of similar size and scope to the Project;
- b. The City will use good faith efforts to work with the Company and the applicable utility provider(s) to ensure that the permitted capacity for the Project Site is sufficient for the water system and sewer system for a Class A office building of similar size and scope to the Project;

- c. The City will provide the usual and customary City services (trash removal, police, fire, ambulance (others) to the Project Site;
- d. The City will maintain the City's Project Surrounding Area;
- e. The City will not discriminate in any charges, fees or taxes against the Company or the Project.

**ARTICLE VI.**  
**DEFAULT AND REMEDIES**

Section 6.01 Default. A Party shall be in default of this Agreement if the Party fails to perform any material obligation under this Agreement and such failure continues uncured for more than thirty (30) days after receiving a written notice from any other Party of default (a “**Default Notice**”); *provided*, however, that if such default cannot be cured by the payment of money and a Party commences to cure such non-monetary default during such thirty (30) day period and is diligently and in good faith attempting to effect such cure, such thirty (30) day period shall be extended for such non-monetary default for sixty (60) additional days. Any such default which continues uncured beyond the thirty (30) day cure period above (as the same may be extended hereby) shall constitute an “**Event of Default**.”

Section 6.02 Remedies.

A. Default by the Company. Following an Event of Default by the Company, the City may immediately exercise one or more of the following non-exclusive remedies: (i) terminate this Agreement; (ii) enforce its rights under a specific Local Incentive agreement (only to the extent there is also a default under the specific Local Incentive agreement), or (iii) pursue any other legal or equitable remedies the City may have under this Agreement or Applicable Laws. This section shall survive the termination of this Agreement. Notwithstanding the foregoing or anything otherwise herein or in any other agreement between the Parties to the contrary, so long as the Company achieves by no later than December 31, 2027 and continues to maintain at least seventy-five percent (75%) of both (i) the jobs described in recitals E and F, and (ii) the total investment for the Project at the Project Site and in the City as set forth in Recital O (the “**Maintenance of Operations Threshold**”), then the Company will be deemed to have completed the Project and be maintaining operations. The City acknowledges that certain market conditions may impact the Company's ongoing operations and, shall take the following factors (the “**Applicable Market Conditions**”) into consideration when exercising certain remedies available to the City including those under a specific Local Incentive agreement: (A) any changes in product liability law, which changes have or are reasonably likely to have a material adverse impact on the ongoing operations of the Company and its Affiliates in the City, and (B) such other market conditions that the City determines, in its reasonable discretion, have a material adverse impact on the operations of the Company and its Affiliates in the City, and which material adverse impact is relevant in connection with the exercise of the City's remedies including those under a specific Local Incentive agreement.

B. Default by the City. Following an Event of Default by the City, the Company may immediately exercise one or more of the following non-exclusive remedies: (i)

terminate this Agreement; or (ii) pursue any other legal or equitable remedies the Company may have under this Agreement or Applicable Laws.

C. Maximum Liability Amount. Notwithstanding anything to the contrary in this Agreement, the Company's liability under this Agreement shall not exceed Ten Million and No/100 Dollars (\$10,000,000.00) (the "**Maximum Liability Amount**"); provided that the foregoing limitation of liability shall not apply to any Public Records Challenge (as defined below). In no event will the Company be liable to the City for (i) any damages, liabilities, fees, costs, expenses, penalties, diminishment in value, losses or payments that exceed, in the aggregate, the Maximum Liability Amount, or (ii) any indirect, reliance, exemplary, incidental, speculative, punitive, special, consequential or similar damages that may arise in connection with this Agreement. For the avoidance of doubt, the Maximum Liability Amount shall be in addition to any limitations of liability set forth in the Local Incentive agreements.

Section 6.03 Effect of Force Majeure Event. A Party will not be deemed to be in breach of this Agreement to the extent a delay is the result of Force Majeure Event as defined herein. Each Party agrees to use commercially reasonable efforts to promptly resolve any Force Majeure Event that adversely and materially impacts the construction. A Force Majeure Event will toll a Party's performance obligation for the duration of the event but does not excuse it. A "**Force Majeure Event**" means any event or occurrence that is not within the reasonable control of a Party and prevents a Party performing an obligation hereunder, including without limitation, any act of God, act of a public enemy, war, riot, sabotage, blockage, embargo, failure or inability to secure materials, supplies or labor through ordinary sources by reason of shortages or priority, labor strike, lockout or other labor or industrial disturbance (whether or not on the part of agents or employees of any Party), civil disturbance, terrorist act, power outage, fire, flood, windstorm, hurricane, earthquake or other casualty; any law, order, regulation or other action of any governing authority, any action, inaction, order, ruling moratorium, regulation, statute, condition or other decision of any governmental agency having jurisdiction over a Party, over the Project, or over a Party's operations.

Section 6.04 Cross-Default. Nothing in this Agreement is intended to create a cross-default. If a Party is in default under one Local Incentive agreement, it is not automatically an event of default under another Local Incentive agreement.

## **ARTICLE VII.**

### **MONITORING AND OVERSIGHT**

Section 7.01 Annual Reports. For three years following the Company's receipt of all of the permanent certificates of occupancy for the Project ("**Completion of the Project**"), the Company shall submit to the City an annual report, in the form attached hereto as Exhibit F, which has been approved by the City, which shall specify the Company's progress towards achieving and maintaining the Project Site Metric Commitments (the "**Annual Report**"). The Company shall file its Annual Report with the City no later than March 1st of each year during the Term for the prior calendar year. All reports shall be undertaken at the sole expense of the Company.

Section 7.02 Record Maintenance. Subject to Section 1.02, for a period of at least three (3) years after Completion of the Project, the Company shall establish and maintain records

reasonably sufficient to document the Company's performance under this Agreement, including, but not limited to, financial reports, job creation and retention statistics, and all other information pertaining to the Company's performance of its obligations under this Agreement. If the Company has been informed in writing that any audit, dispute or litigation is then pending, then the Company shall maintain such records as may be relevant to such matter until it is finally resolved.

Section 7.03 Audit and Inspection. At any time during normal business hours and upon not less than fifteen (15) business days prior written notice, the Company shall make available to the City (and its agents who sign appropriate non-disclosure agreements with Company) the Project books and records reasonably sufficient to document the Company's performance under this Agreement which are in the possession or control of the Company, including, but not limited to, records evidencing employment at the Project Site. The City may review and audit such books and records, and any such and any such review and audit must: (i) not be disruptive to the Company's business and take place at a mutually agreed time during the Company's normal business hours; (ii) so long as no Event of Default has occurred, not occur more than once during any 12-consecutive month period; (iii) be completed within sixty (60) days from commencement; (iv) not be engaged with a contingent-fee structure; and (v) to the extent practicable, rely on inspection and review of documents and not require removal of documents. In the event the examination reveals a deficiency or discrepancy, the Parties will cooperate in good faith to address and resolve such deficiency or discrepancy. Information, documents and materials that do not constitute public records under the State's public records laws or may be exempted from disclosure under the State's public records laws reviewed or learned by the City in connection with any such audit shall be treated as confidential information of the Company and the City agrees to maintain the confidentiality of such information in accordance with the terms of this Agreement and to the maximum extent permitted by applicable law. The City will endeavor to immediately notify the Company of any request for confidential information about this Agreement or any other confidential information about the Company. Notwithstanding the foregoing or any other provision of this Agreement, under this Agreement, the Company will not be required to disclose, permit the inspection of or examination of, or discuss, any document, information or other matter that is subject to attorney-client or similar privilege, constitutes attorney work product, or is otherwise required to be held as confidential by the Company under Applicable Law.

Section 7.04 Public Records. This Agreement is a public record subject to disclosure under the State's public records law and nothing in this Agreement shall be interpreted or construed to conflict with that law or the disclosure obligations thereunder. All records provided to the City or its designee by the Company in connection with this Agreement shall be considered confidential if such materials are clearly marked as CONFIDENTIAL. The City may disclose any confidential information delivered to the City, in connection with this Agreement (collectively, the "Confidential Information") as required to comply with orders of governmental entities with jurisdiction over it, including as required in response to a valid subpoena or court order, or for a public records request (to the extent required by law); the City, however, agrees to (i) give the Company prior written notice sufficient to allow the Company to seek a protective order or other remedy (except to the extent that the City's compliance, as applicable, would cause it to violate an order of the governmental entity or other legal requirement), (ii) disclose only such information as is required by the governmental entity and/or the State public records law, and (iii) request and seek confidential treatment for any Confidential Information so disclosed. Upon request of the Company and at the Company's expense, including reimbursement to the City, of any fines or

costs incurred by the City (including reasonable legal fees), the City will use reasonable efforts to cooperate with the Company's efforts to obtain a protective order, restraining order, or other reasonable assurance to maintain the confidentiality of Confidential Information, and to resist or refuse disclosure thereof. If, in the absence of a protective order or restraining order, the City is compelled as a matter of law to disclose Confidential Information then the City will disclose only that portion of said information or documents as is required by law. The Company will defend and indemnify the City in any challenge to the City's refusal to release certain information based on the Company's claim that the information is confidential and not subject to release (each a "Public Records Challenge").

Nothing in this Agreement shall be interpreted as contrary to the Ohio Public Records Act (R.C. Section 149.43). This Section 9.04 shall survive the termination of this Agreement.

## **ARTICLE VIII.**

### **MISCELLANEOUS PROVISIONS**

Section 8.01 Exclusions from Liability. The Parties acknowledge and agree that the City is not liable for the payment or performance of county incentives or state incentives. The City agrees, however, to use its good faith efforts to support the Project, including the Local Incentives.

Section 8.02 Indemnity. Except as otherwise specifically provided herein and except (i) in cases in which the City is found to be grossly negligent, to have engaged in willful misconduct or engaged in criminal or unlawful activity, or (ii) for liability, loss, claim, damage, cost and expense arising from the Pre-Existing Contamination, the Company agrees to indemnify and hold harmless the City and its directors, elected officials, members, employees and agents (the "**Indemnified Parties**") from any and all liability, loss, claim, damage, cost and expense arising from or related to claims of third parties arising out of or in connection with this Agreement. In case any claim or demand is at any time made, or action or proceeding is brought, against the City in respect of which indemnity may be sought hereunder, the City will give prompt written notice of that action or proceeding to the Company, and the Company upon receipt of that notice will have the right, but not the obligation, to assume the defense of the action or proceeding. In connection therewith, the Company will reimburse the applicable Indemnified Parties for all reasonable costs incurred by such Indemnified Parties in defending against any such third party claims. In addition to the other limitations herein, the aggregate payments that may be due from the Company under this Section will not exceed the Maximum Liability Amount (defined below). Notwithstanding any other provision in this Agreement, the Company will not be required to indemnify the Indemnified Parties for any settlements reached with respect to a third party claim unless the Company has provided its prior written consent for such settlement.

Section 8.03 Notices. Any notice or other communication required or permitted to be given to a Party under this Agreement shall be in writing and shall be given by one of the following methods to such Party at the address set forth below: (i) by prepaid registered or certified U.S. mail, return receipt requested; (ii) by hand delivery in person; or (iii) by a nationally recognized overnight courier. Any such notice shall be deemed to have been given upon receipt or refusal of receipt. Any Party may change its address for notice by giving written notice thereof to the other Parties, and unless and until such notice has been given, the notice address for each Party is as follows:

The Company:

The Sherwin-Williams Company  
101 W. Prospect Ave.  
Cleveland, OH 44115  
Attention: Senior Vice President, General Counsel and  
Secretary, Mary L. Garceau

and

The Sherwin-Williams Company  
101 W. Prospect Ave.  
Cleveland, OH 44115  
Attention: Vice President – Taxes, Lawrence J. Boron

and

Vorys, Sater, Seymour and Pease LLP  
52 East Gay Street  
Columbus, Ohio 43215  
Attention: Scott J. Ziance

The City:

Director of Economic Development  
City of Cleveland  
601 Lakeside Ave., Room 210  
Cleveland, OH 44114

and

Director of Law  
City of Cleveland  
601 Lakeside Ave., Room 106  
Cleveland, OH 44114

and

McDonald Hopkins LLC  
600 Superior Avenue  
Suite 2100  
Cleveland, OH 44114  
Attention: Teresa Metcalf Beasley

Section 8.04 Governing Law. This Agreement is being executed and delivered in the State of Ohio and shall be construed and enforced in accordance with the laws of the State of Ohio.

Section 8.05 Venue and Jurisdiction. For all litigation, disputes and controversies which may arise out of or in connection with this Agreement, the undersigned irrevocably and

unconditionally consent and agree to the venue and exclusive jurisdiction (unless the law otherwise requires) of the Court of Common Pleas of Cuyahoga County, Ohio.

Section 8.06 Entire Agreement. This Agreement, including its exhibits and documents incorporated by reference, constitutes the entire agreement and understanding of the Parties with respect to its subject matter. Any prior written or verbal agreement, understanding or representation between the Parties or any of their respective officers, agents, or employees is superseded and no such prior agreement, understanding or representation will be deemed to affect or modify any of the terms or conditions of this Agreement.

Section 8.07 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid, legal, and enforceable under applicable law. If any term of this Agreement is to any extent invalid, illegal, or incapable of being enforced, such term shall be excluded to the extent of such invalidity, illegality, or unenforceability, while all other terms of this Agreement shall remain in full force and effect.

Section 8.08 No Third-Party Beneficiary. The Parties intend that this Agreement shall not benefit or create any right or cause of action in or on behalf of any third-party beneficiary, or any individual or entity other than the Parties, or their respective successors and permitted assignees.

Section 8.09 Successor and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their respective legal representatives, successors, and assigns. Neither this Agreement nor any rights, duties, or obligations of the Company pursuant to this Agreement shall be assigned by the Company without the prior express written consent of the City, which consent will not be unreasonably withheld or delayed. Notwithstanding the limitation set forth in the foregoing sentence, the Company may assign this Agreement to an Affiliate or in connection with a merger, asset sale, combination or similar transaction entered into in connection with a reorganization of the Company (and not with an unrelated third-party or as a result of the bankruptcy or insolvency of the Company). In the event of an assignment, in whole or part, to one or more Affiliates or in connection with a merger, asset sale, combination or similar transaction entered into in connection with a reorganization of the Company (and not with an unrelated third party or as a result of the bankruptcy or insolvency of the Company), the assigning Company will provide written notice to the City prior to or within five (5) business days after the effectiveness of the assignment, and, upon request from the City, the City may require the assignee acknowledge the Agreement. Notwithstanding anything herein to the contrary, and without the assignment of this Agreement, the City acknowledges and agrees that the obligations of the Company hereunder may be performed by one or more of the Company's Affiliates, and the Company may cause one or more of its Affiliates to perform its obligations hereunder.

Section 8.10 Time of Essence. Time is of the essence in all respects of this Agreement. All dates set forth in this agreement may be extended by mutual agreement of the Parties, and time shall be of the essence with respect to such extension.

Section 8.11 Amendment. The terms and provisions of this Agreement may only be amended by a written agreement duly executed by the Parties.

Section 8.12 Headings. The section headings contained in this Agreement are for convenience only and shall not be considered for any purpose in construing this Agreement.

Section 8.13 Terminology. As used in this Agreement, the masculine, feminine and neuter genders, and the singular and plural numbers shall be each deemed to include the other whenever the context so requires.

Section 8.14 Exhibits. The Exhibits identified in this Agreement are hereby incorporated into this Agreement by reference.

Section 8.15 Construction. The Parties agree that each Party and their respective counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafter shall not apply to the interpretation of this Agreement or any amendments or exhibits hereto.

Section 8.16 No Partnership or Joint Venture. Nothing contained in this Agreement shall be construed or deemed to create a partnership or joint venture among the Parties or to render a Party liable for the debts or obligations of any other Party, except as otherwise expressly provided herein.

Section 8.17 No Personal Liability. No representation, warranty, covenant, agreement, obligation or stipulation contained in this Agreement shall be deemed to constitute a representation, warranty, covenant, agreement, obligation, or stipulation of any present or future public official, officer, director, member, agent, or employee, as the case may be, of the City, or of the Company in an individual capacity, and to the extent authorized and permitted by applicable law, no official or officer executing this Agreement on behalf of any Party shall be liable personally under this Agreement.

Section 8.18 No Waiver. No delay or omission by any Party to exercise any right or power accruing upon any failure of performance by any other Party under the provisions of this Agreement shall impair any such right or power, or shall be construed to be a waiver thereof. Any waiver by a Party of any breach of the covenants, conditions or agreements herein to be performed by any other Party shall not be construed to be a waiver of any subsequent breach thereof or of any other covenants, conditions, or agreements contained herein.

Section 8.19 Survival. Any provision of this Agreement which, by its nature, is intended to survive the expiration or other termination of this Agreement will so survive and will benefit the Parties and their respective successors and permitted assigns.

Section 8.20 Duly Authorized. By their execution of this Agreement, the Parties certify that this Agreement has been duly authorized and executed.

Section 8.21 Counterparts and Electronic Signatures. This Agreement may be executed in counterparts. Each counterpart shall be deemed an original, and the counterparts together shall constitute one and the same instrument. Signatures transmitted by facsimile or electronic means are deemed to be original signatures.



Section 8.22 Contact Persons. The initial dedicated point-of-contacts for the Parties to ensure that the obligations set forth in this Agreement are implemented, documented, and achieved are as follows:

The Company:

The City:

Any Party may change its dedicated point-of-contact at any time by providing written notice to the other Parties.

[SIGNATURES ON FOLLOWING PAGE]

Each of the Parties has caused this Agreement to be executed by its authorized representatives as of the dates set forth below their respective signatures.

**THE SHERWIN-WILLIAMS  
COMPANY**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**CITY OF CLEVELAND, OHIO,**  
an Ohio municipal corporation

By: \_\_\_\_\_  
Name: David Ebersole  
Title: Director of Economic Development

Approved as to form:

Barbara Langhenry  
Director of Law

By: \_\_\_\_\_  
Name: Steven Martinek  
Title: Assistant Director of Law

## **FISCAL OFFICER'S CERTIFICATE**

As fiscal officer for the City of Cleveland, I hereby certify that funds sufficient to meet the obligations of the City in this Agreement (including specifically the funds required to meet the obligation of the City in the year 2020) have been lawfully appropriated for the purposes thereof and are available in the treasury, and/or are in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Ohio Revised Code Sections 5705.41 et seq.

Dated: \_\_\_\_\_, 2020

---

Sharon A. Dumas, Director of Finance  
City of Cleveland  
Cuyahoga County, Ohio

**EXHIBIT A**

**LEGAL DESCRIPTION OF THE PROJECT SITE**

[EXHIBIT A CONTINUES ON FOLLOWING PAGE]

**EXHIBIT B**  
**CITY'S PROJECT SURROUNDING AREA**

**EXHIBIT C**  
**JCIP AGREEMENT**

**EXHIBIT D**  
**CONSTRUCTION GRANT AGREEMENT**



**EXHIBIT E**  
**TIF AGREEMENT**

**EXHIBIT F**

**ANNUAL REPORT**

ANNUAL REPORT FORM

Each Annual Report shall provide information for the applicable reporting period detailing the progress of the Project, and Metric Commitments to date. Annual Reports shall be submitted by the Company for each calendar year (or part of a year) until three years following completion of the Project (following the Certificate of Occupancy issuance), beginning with the report for the 2020 calendar year due no later than March 1, 2021 and each Annual Report shall be received by the City no later than March 1 following the calendar year covered by such Annual Report.

Total Fixed Asset Investment Made to Date:	\$ _____
Estimated Headquarters Completion Percentage	_____ %
Date of Certificate of Occupancy	__/__/202__
Number of Hours Worked During Prior Year (City):	
FTE (City):	
Total City Payroll:	