

BY: MR. FALQUETTE

An Ordinance authorizing the City of Mansfield, Ohio (the “City”) to enter into a development agreement with CEP Renewables OH, LLC, its successors and assigns, providing for a project to develop a Solar Generation Facility located on the closed landfill property, near the airport, located within the City, as stated in the Development Agreement.

WHEREAS, CEP Renewables OH, LLC, its successors and assigns (the “Company”), plans to invest in the Mansfield Community by developing a Solar Generation Facility (the “Project”); and

WHEREAS, the City and the Company desire to enter into a development agreement (the “Agreement”) in order to encourage the Project and the creation of jobs within the City; and

WHEREAS, this Council has determined that it will be in the best interests of the City and its citizens to proceed to enter into the Agreement with the Company.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MANSFIELD, STATE OF OHIO:

SECTION 1. This Council hereby approves the Agreement and the Public Works Director is hereby authorized to execute and deliver the Agreement presently on file with the Clerk of Council along with any changes or amendments thereto not inconsistent with this Ordinance and not substantially adverse to the City and which shall be approved by the Public Works Director and the Law Director, provided that the approval of such changes and amendments thereto, and the character of those changes and amendments as not being substantially adverse to the City, shall be evidenced conclusively by the execution and delivery of said Agreement by the Public Works Director. The Agreement may be executed and delivered to the Company or may be assigned by the Company once executed.

SECTION 2. This Council hereby authorizes the Public Works Director and Law Director to take such additional steps, execute such documents and provide such information and certifications as are necessary and appropriate to carry out and implement the terms and conditions of the aforesaid Agreement.

SECTION 3. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 4. That this Ordinance shall take effect and be in force after the earliest time allowed by law, after its passage and approval by the Mayor.

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (“Agreement”) is executed as of this ____ day of June, 2026 (“Effective Date”) by and between the City of Mansfield, an Ohio municipal corporation and political subdivision (“City”), and CEP Renewables OH, LLC, a New Jersey limited liability company with an address of 331 Newman Springs Road, Building 1, 4th Floor, Red Bank, NJ 07701, or any of its assignees (“CEP” or “Developer”). City and CEP are referred to individually each as a “Party” and, collectively, as the “Parties.”

RECITALS

WHEREAS, CEP and the City intend to enter into a lease for part the property known as approximately 155.5 acres of brownfield land in Mansfield, Ohio, whose tax parcel numbers are 0289050067000, 0289050093000, and 0289050048000 (hereinafter the “First Property”).

WHEREAS, CEP and City further intend to enter into a lease for the property known as approximately 40 acres of brownfield land in Mansfield, Ohio, whose tax parcel numbers are 0289050092000 and 0289050091000 (hereinafter the “Second Property”).

WHEREAS, on December 13, 2024, the City of Mansfield issued a Request for Qualifications and Solicitation of Interest seeking a qualified solar developer to design, permit, construct, operate, and maintain solar photovoltaic installations on two sites owned by the City, including the “First Property”, and the “Second Property”, in accordance with the scope and requirements set forth in the solicitation.

WHEREAS, on January 17, 2025, CEP submitted a proposal in response to the City’s solicitation for a qualified solar developer to manage and implement on-site solar photovoltaic (PV) installations across multiple City-owned properties, including the Mansfield City Landfill, the Richland County Landfill North. Pursuant to the City’s request, the selected developer shall be responsible for funding, designing, developing, permitting, installing, operating, and maintaining the solar project(s). This includes securing all necessary land use, environmental, and interconnection permits; obtaining any required easements at no cost to the City; maintaining both the solar infrastructure and landfill caps for the duration of the contract and posting a decommissioning bond to ensure full removal of all solar assets and restoration of the sites at the end of the project term.

WHEREAS, on April 11, 2025, the City selected CEP as the solar developer to build and operate photovoltaic systems on the “First Property”, the “Second Property” near Lahm Regional Airport.

WHEREAS, as evidence that the community has reviewed and approves CEP's development plan to maximize solar power generation on the properties, including, without limitation, the right to construct a ballasted and/or ground mounted solar photovoltaic system, together with all appurtenant facilities, including but not limited to cables, conduits, transformers, concrete pads, poles, wiring, meters and electric lines and equipment, and to convert the solar energy into electrical energy and to collect, store, sell and transmit the electrical energy so converted, together with any and all necessary and permitted activities related thereto (collectively, the "Solar Energy Project(s)"), and as evidence that the community approves of the use of the Property for Solar Energy Project purposes, CEP and City have executed this Development Agreement wherein CEP shall set forth and represent to City the development representations.

NOW THEREFORE, in consideration of the development award and lease, and other good and valuable consideration received by CEP, CEP hereby agrees as follows:

1. No Preemption. Unless otherwise provided for specifically herein, this Agreement shall not be deemed to waive, preempt or make unnecessary any applicable municipal or governmental process, including but not limited to zoning, variances, brownfield and economic incentives, assessments or fees and that the CEP and/or any Property user will be required to submit and participate in any appropriate process as provided in the City's ordinances, rules, and regulations, rules and/or regulations. Notwithstanding the foregoing, City agrees to use its best efforts to support and advocate for any necessary land use, zoning and regulatory approvals as are necessary for CEP to construct and operate the Solar Energy Project on the Property.

2. Zoning and Land Use. The development activities at the Property shall be conducted in accordance with the applicable City zoning ordinances, as may necessarily be amended or varied from in order for CEP to construct and operate the Solar Energy Project. City agrees, at no cost to the City, to assist CEP in the amendment of necessary zoning ordinances, or CEP's pursuit of variances therefrom, necessary for CEP to construct and operate the Solar Energy Project. City agrees to assist CEP in the amendment of Environmental Covenants necessary for CEP to construct and operate the Solar Energy Project.

3. Intended Use. CEP intends to use commercially reasonable efforts to design, install, maintain and operate the Solar Energy Project.

4. Capital Expenditure. CEP is prepared to make the necessary expenditures for capital improvements to design, procure, and construct the Solar Energy Project.

5. Jobs. The project expects to result in part-time employment of a maximum of 350 temporary construction jobs. Additionally, the long-term operations and maintenance of the facility will result in annual contracting of approximately three part-time individuals for regularly scheduled activities.

6. Term. Except to all matters that relate to zoning approvals, which terms shall remain in effect for applicable periods required by law this Agreement shall terminate and be of no further force or effect for after the commercial operation date, (“COD”) of the Solar Energy Project or 12/31/2030, whichever comes sooner. Once all approvals have been secured for the Solar Energy Project, including but not limited to interconnection approval, CEP anticipates a construction period of approximately nine to 12 months. Any post COD obligations will be reflected in the Lease Agreement, which shall be generally based on the terms set forth in Exhibit A. The Parties agree to negotiate the Lease Agreement in good faith and fully execute the Lease Agreement within sixty (60) days of the date of this Agreement.

7. Effect of Invalidation. If any declaration is held to be invalid by any Court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

8. Stipulation of Consideration. The parties to this Agreement hereby acknowledge and stipulate to the consideration set forth herein and in the Lease Agreement.

9. Force Majeure. CEP shall not be liable for loss, damage, destruction or delay, nor be deemed to be in default for failure to comply with this Agreement when prevented from compliance or fulfillment of any obligation by causes beyond its reasonable control including but not limited to acts of war (declared or undeclared), acts of God, fire, strike, labor difficulties, acts or omissions of any governmental authority (provided that such acts or omissions have been resisted in good faith by all reasonable legal means), compliance with government regulations, insurrection or riot, embargo, delay or shortages in transportation or inability to obtain necessary labor, materials, or manufacturing facilities from usual sources or from usual sources or from defects or delays in the performance of its suppliers or subcontractors due to any of the foregoing enumerated causes. In the event of delay due to any such cause, the date of performance will be extended by period equal to the delay plus a reasonable time to resume performance. CEP shall use its reasonable efforts to avoid or remove such causes of nonperformance and shall continue performance hereunder whenever such causes are removed.

10. Assignment by CEP. CEP may freely assign the Agreement to any affiliate or subsidiary of CEP or any tax equity financing vehicle without prior consent, but shall provide notice to the City. Any other assignment shall require the prior written consent of the City, which consent shall not be unreasonably withheld, conditioned, or delayed.

11. Lease Revenue. The City shall receive annual lease payments from the Developer in accordance with Exhibit A - Proposed Basic Lease Terms for the Lease Agreement.

12. Monitoring and Maintenance. The City shall retain the right of reasonable access to both landfills for the purpose of environmental monitoring and regulatory compliance, including the maintenance of cap systems and leachate controls.

13. Solar Design Considerations. Developer shall design the solar project in a manner that accommodates and preserves the integrity of the existing landfill caps on the City-owned landfills. Developer agrees that all equipment placement and construction activities must comply with all applicable federal, state, and local permits, orders, and regulations regarding preserving the landfill caps and avoidance of disturbance to the caps.

14. Maintenance Obligations. Upon notice to proceed, (NTP) Developer shall assume responsibility for routine maintenance of the leased surface of the City landfill, and Richland County North Landfill including but not limited to mowing and vegetative control, for the duration of the solar project. NTP is the point at which all necessary permits and authorization have been obtained, and CEP is prepared to begin onsite construction activities. CEP will notify the City of the NTP date.

15. Site Access Rights. City shall have access to the small utility building located at coordinates 40.806512, -82.532993, for operational use related to the landfill monitoring.

16. Decommissioning Plan and Financial Assurance. Developer shall prepare a decommissioning plan to be submitted and approved prior to construction. The decommissioning plan shall describe how CEP intends to remove the solar project and any support structures at the end of commercial operations and also describe how CEP intends to protect the landfill caps during such decommissioning. CEP shall post a decommissioning bond or equivalent financial security, in an amount sufficient to cover the removal and restoration obligations associated with the Project. Developer and the City shall agree to the form the bond or financial security prior to the commencement of any construction.

17. Performance Guarantee and Insurance. Developer shall provide a performance guarantee ensuring the timely completion of the Project in accordance with agreed milestones. Developer shall also maintain commercial general liability insurance in an amount not less than \$2,000,000 per occurrence, with the City named as an additional insured.

18. Green Screen Plan. Developer shall prepare and implement a “Green Screen Plan” to minimize the visual impact of the Project. This may include vegetative buffers, fencing, or other screening methods acceptable to the City. Developer agrees to submit the Green Screen Plan to the City for approval before construction.

19. Miscellaneous. This Agreement may be signed in one or more counterparts (or with counterpart signature pages) which, taken together, shall constitute a fully executed Agreement and shall be considered a single document. For purposes of this Agreement, a pdf or electronic copy shall be deemed to be an original. Any conflict between this Agreement and the Lease Agreement, when executed, shall be controlled by the terms set forth in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals and/or have caused their corporate seal to be affixed hereto the day, and year first above written

CITY:
CITY OF MANSFIELD, AN OHIO
CITY AND POLITICAL SUBDIVISION

By: _____

Its: _____

Date: _____

Approved as to Legal Form:

Law Director/Assistant Law Director

CEP:
CEP RENEWABLES, A NEW
JERSEY LIMITED LIABILITY
COMPANY

By: _____

Its: _____

Date: _____

END OF SIGNATURE PAGES

EXHIBIT A

Proposed Basic Lease Terms

Tenant: CEP Renewables, LLC (or a project-specific entity formed by CEP of which CEP's principal, Gary R. Cicero, is a member)

Owner: City of Mansfield

Site Use: The Tenant shall develop, construct, own and operate a solar photovoltaic system (the "Project") on portions of the First and Second Properties (the "Leased Premises") as defined in the Development Agreement and below. The parties anticipate that the Projects could be as large as 37 MW-ac of solar on multiple solar array subject to refinement based on Tenant's due diligence and the approvals.

Property: First Property whose tax parcel numbers are 0289050067000, 0289050093000 and 0289050048000 is approximately 155.5 acres. Second Property whose tax parcel numbers are 0289050092000 and 0289050091000 is approximately 40 acres.

Leased

Premises: A portion of the First Property consisting of approximately 66 acres of the 155.5 acres; and a majority of the Second Property. The final area of the Leased Premises shall be determined by the parties during the Inspection Period, as a result of the parties' cooperation and Tenant's inspections.

Proposed Lease

Rate: Upon Commercial Operation: \$2,000 per leased acre per year. Tenant shall be responsible for any increase in real property taxes applicable to the Leased Premises as a result of the solar installation. Tenant shall be responsible to obtaining commercially standard insurances such that the Lease shall be on a "triple net" basis with respect to the solar facility. The Parties shall coordinate to include any prior payments that have been made and will be made during Lease Agreement up until Commercial Operations.

Annual

Escalator: The rent payment shall increase by 2% per annum beginning on the first anniversary of the Project achieving Commercial Operation.

Lease Term: 20 years with three (3), five (5) year extensions exercisable at Tenant's option. The Lease Term shall commence upon the achievement of Commercial Operation. The Term shall also include a Development Term for purposes of the activities set forth in the "Approval Period" paragraph and a Construction Term for purposes of the activities set forth in the "Construction Period" paragraph.

Inspection

Period:

During the Development Term, Tenant shall be permitted to conduct any and all due diligence investigations of the property as Tenant elects. No later than the first day of the Inspection Period, Owner will make available to Tenant for Tenant's inspection at Owner's office, all property information, surveys, reports, environmental information, and any other information in Owner's reasonable possession and control pertaining to the property. During the Inspection Period, Tenant may conduct such surveys, studies, or investigations it deems necessary, including but not limited to any and all environmental investigations, such as a Phase 1/Preliminary Assessment and, if warranted, a Phase 2 Investigation (collectively the "Investigations"). During the Inspection Period, Owner shall make arrangements such that the Tenant and its professional, agents, and consultants have the right to full access of the property for the sole purpose of performing Inspections, subject to Owner's legal ability to grant access. This right of access provided to Tenant does not limit or restrict Owner's legal right to fully access and use any portion of the Property. Tenant shall keep the Property free and clear of any and all liens resulting from the Tenant's performance of the Investigations, and the Tenant shall be solely responsible for any and all repairs, damage, and/or injury caused to the Property or to persons as a result of the Tenant's performance of the Investigations. The Tenant shall, on behalf of itself and its contractors, vendors, and agents indemnify, defend, and hold the Owner harmless from and against any and all claims, losses, costs, liabilities, damages and expenses (including reasonable attorneys' fees and expenses) which the Owner may become liable, by reason of, arising out of, or in connection with the Inspections. At any time prior to the expiration of the Inspection Period, Tenant may terminate the Lease Agreement, for any reason or no reason, at Tenant's sole election; however, the obligations of Tenant pursuant to this Inspection Period shall survive the termination of the Lease Agreement. Tenant's obligations that survive termination of the Lease Agreement include, but are not limited to, the obligation to perform repairs, compensate Owner, and/or pay Owner for damage to Property or injury to individuals and the Tenant's indemnification obligations discussed above.

Approval

Period:

Tenant shall have the period that is twelve (12) months from execution of the Lease Agreement (the "Approval Period") to secure all governmental approvals (including zoning, site plan, environmental, wetlands, flood hazard, wetlands, county, municipal, state, and all other land use approvals, authorizations, and entitlements) (the "Approvals") required for the development of the property with the Project. In the event that Tenant is diligently pursuing the Approvals and has not secured all Approvals by the expiration of the Approval Period, Tenant may elect to (a) terminate the Lease Agreement or (b) extend the Approval Period by up to two (2) extension periods of six (6) months each (each an "Approval Period Extension").

Construction

Period: Following the Approval Period, Tenant shall have a period of twelve (12) months to complete construction of the Project on the property. In the event Tenant is diligently proceeding with construction during the Construction Period, the Construction Period shall be automatically extended, as may be necessary, in order for the Project to achieve commercial operation. The term “commercial operation” will be defined in the Lease Agreement, but generally means the date that the Project is capable of producing electricity, connected to the electric grid, and supplying power to the electric grid. The date that the project achieves “commercial operation” is the “*Commercial Operation Date.*”

Binding

Provisions: For a period of ninety (90) days following the Effective Date of this term sheet: (A) the Parties will work cooperatively and in good faith to negotiate, finalize, and execute the Lease Agreement for the Project; (B) Owner will not (and will cause its and their affiliates not to), directly or indirectly, through any representative or otherwise, solicit or entertain offers from, negotiate with or in any manner encourage, discuss, accept, or consider any proposal of any other person or entity relating to the project, in whole or in part, whether directly or indirectly, without the prior written consent of CEP; and (C) Owner will immediately notify CEP regarding any contact between Owner or any of its or their affiliates or representatives and any other person or entity regarding any such offer or proposal or any related inquiry. The date that this term sheet is fully executed by all parties hereto is the “Effective Date.”