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CITY OF BROOK PARK, OHIO

ORDINANCE NO.: 11528-2026

INDRODUCED BY: MAYOR ORCUTT

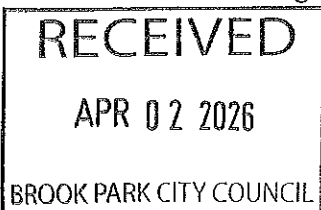
AUTHORIZING THE CITY’S PARTICIPATION IN A PUBLIC PROJECT AND ABILITY TO ACCEPT OWNERSHIP OF THE PUBLIC PROJECT UPON COMPLETION; AUTHORIZING THE EXECUTION AND DELIVERY OF A PRE-DEVELOPMENT AGREEMENT IN CONNECTION WITH THE PUBLIC PROJECT; AUTHORIZING THE EXECUTION AND DELIVERY OF EXEMPTION CERTIFICATES EVIDENCING ENTITLEMENT TO AN EXEMPTION FROM SALES AND USE TAXES ON CERTAIN PURCHASES OF BUILDING AND CONSTRUCTION MATERIALS TO BE INCORPORATED INTO THE PUBLIC PROJECT; AND DECLARING AN EMERGENCY.

WHEREAS, HSG BP DEVELOPMENT, LLC, a Delaware limited liability company (the “Developer”), is the fee owner of certain real property located within the City of Brook Park, Ohio (the “City”), as identified more particularly as Exhibit A attached hereto and incorporated herein by reference (the “Project Site”); and

WHEREAS, the Council for the City (the “Council”) has prepared a strategy to foster development on the Project Site and the Developer desires to develop the Project Site and has proposed to establish on all, or a portion of the Project Site: a new best-in-class, domed stadium with a maximum capacity of approximately 70,000; parking, including approximately 12,000 parking stalls; ancillary spaces and public parks; and other necessary public infrastructure and appurtenances thereto (collectively referred to herein as the “Stadium Project”); and

WHEREAS, the City and Developer anticipate that certain portions of the Project Site will be owned, developed, and financed by a new community authority that will be approved and created by the City, together with Council, as the “Organizational Board of Commissioners” as such term is defined under Ohio Revised Code Section 349.01(F) and in accordance with Ohio Revised Code Chapter 349 (the “Stadium NCA”); and

WHEREAS, the City intends to assist the Developer with the construction, development, and improvement of portions of the Stadium Project in order to enhance and promote the City’s economic development, recreation, governmental operations, and culture (the “Public Project”) by means of entering into a Pre-Development Agreement by and between the Developer and the City,



the form of which is attached hereto and incorporated herein by reference as **Exhibit B** (the "Pre-Development Agreement"); and

WHEREAS, the City, by virtue of the Constitution and laws of the State of Ohio, including, particularly Article VIII, Section 13 of the Ohio Constitution, Ohio Revised Code Title 7, and Ohio Revised Code Chapters 349, 5739, and 5741 and the authorities therein mentioned, ~~the City has the authority under Ohio law and the City's Charter to~~ (i) enter into various documents, agreements, and instruments for the issuance of a construction contract sales tax exemption certificate and one or more contractor's sales tax exemption certificates; (ii) enter into the Pre-Development Agreement; and (iii) execute any additional agreements, documents, instruments, notices, or certifications to cause the proper acquisition, construction, development, and improvement of the Public Project and the protection of the City's interests in connection with the Public Project (collectively, documents described in items (i) through (iii) above are referred to herein as the "Project Documents"); and

WHEREAS, in anticipation of the Stadium NCA's creation and the Stadium NCA's subsequent acceptance of ownership of a portion of the Project Site and the Public Project upon or before their completion, Developer has requested that the City provide certificates evidencing entitlement to an exemption from sales and use taxes on purchases of building and construction materials to be incorporated into the Public Project (the "Initial Stadium Exemption Certificates"); and

WHEREAS, Council has determined that it is in the best interests of the City to enter into the Project Documents and issue the Initial Stadium Exemption Certificates; and

WHEREAS, it is necessary that this Ordinance take effect immediately upon its adoption in order to provide for the necessary improvements and facilitate development in a timely manner and for the immediate preservation of the public peace, property, health and safety.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Brook Park, County of Cuyahoga, State of Ohio, that:

Section 1. This Council does hereby find and determine, based upon the representations of the Developer, that the Project is consistent with, related to, useful for, and in furtherance of the activities contemplated by the Constitution and laws of the State of Ohio, including particularly Article VIII, Section 13 of the Ohio Constitution, Ohio Revised Code Title 7, and Ohio Revised Code Chapters 349, 5739, and 5741 and the authorities therein mentioned, to enhance and promote the City's economic development, recreation, governmental operations, and culture.

Section 2. This Council hereby authorizes the City to (i) acquire a real property interest in the Public Project and a portion of the Project Site by operation of the Pre-Development Agreement or one or more other agreements to be entered into between the City, the Stadium NCA, and Developer (collectively, the "Development Agreements"); (ii) pursuant to one or more Development Agreements, cause the construction of all or a portion of the Public Project on the Project Site; (iii) pursuant to one or more Development Agreements, cause an appropriate governmental entity to appoint Primacy Development, LLC, a Delaware limited liability company,

as a developer in order to construct the Public Project on the Project Site; and (iv) pursuant to one or more Development Agreements, accept an option to either (a) own all or a portion of the Public Project and the Project Site upon or before completion of the construction of the Public Project, or (b) assign the ability to accept ownership of all or a portion of the Public Project and the Project Site upon or before completion of the construction of the Public Project to the Stadium NCA.

Section 3. This Council hereby approves the negotiation and execution of the Pre-Development Agreement, substantially in the form attached to this Ordinance as **Exhibit B**, together with such changes as shall not be materially adverse to the City and as may be approved by the officer or officers of the City executing the same. The Mayor, the Finance Director, and the Law Director, their designees, and other appropriate officers of the City, individually or collectively, are hereby authorized and directed to execute and deliver, for and in the name and on behalf of the City, the Pre-Development Agreement, together with such changes thereto as shall not be materially adverse to the City. The execution of the Pre-Development Agreement by a duly authorized officer or officers of the City shall evidence conclusively that any such changes are not materially adverse to the City and that any conditions to its execution and delivery have been satisfied.

Section 4. This Council hereby declares that the Mayor, the Finance Director, and the Law Director, their designees, and other appropriate officers of the City, individually or collectively, are authorized and directed to negotiate and execute the Project Documents and any other documents, instruments or certificates, including but not limited to the Initial Stadium Exemption Certificates, with terms that are not be materially adverse to the City and take such actions as are necessary or appropriate to consummate or implement the actions described in, or contemplated by, this Ordinance, the Project Documents, or as may be required by the Constitution and laws of the State of Ohio, including particularly Article VIII, Section 13 of the Ohio Constitution, Ohio Revised Code Title 7, or Ohio Revised Code Chapters 349, 5739, and 5741 and shall comply with all requirements of applicable law. The execution of the Project Documents by a duly authorized officer or officers of the City shall evidence conclusively that any such changes are not materially adverse to the City and that any conditions to the execution and delivery of the Project Documents have been satisfied.

Section 5. It is hereby found and determined that all formal actions of the Council concerning and relating to the adoption of this Ordinance were passed in an open meeting of this Commission, and that all deliberations of the Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

Section 6. For the reasons set forth in the last preamble hereto, this Ordinance is hereby declared to be an emergency measure immediately necessary for the preservation of the public peace, health, safety and welfare of the City; provided this Ordinance receive the affirmative vote of at least five (5) members elected to Council, it shall take effect immediately upon its passage and approval by the Mayor; otherwise, from and after the earliest period allowed by law.

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PASSED: _____, 2026

President of Council

ATTEST:

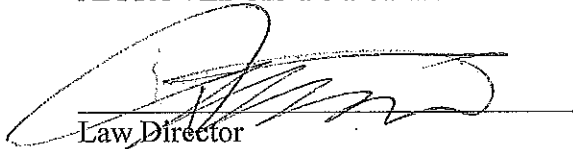
APPROVED

Clerk of Council

Mayor

Certificate

APPROVED AS TO FORM:



Law Director

CERTIFICATE

I, Carol Johnson, Clerk of Council of the City of Brook Park, Ohio, do hereby certify that the foregoing is a true and accurate copy of Ordinance No. _____-2026 passed on the ____ day of _____ 2026 by said Council.

Clerk of Council

I HEREBY APPROVE THE WITHIN
INSTRUMENT AS TO LEGAL FORM
AND CORRECTNESS.



DIRECTOR OF LAW

EXHIBIT A

LEGAL DESCRIPTION OF THE PROJECT SITE

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CUYAHOGA, STATE OF OHIO, AND IS DESCRIBED AS FOLLOWS:

Tract 1:

Situated in the City of Brook Park, County of Cuyahoga and State of Ohio, and known as being Parcel "B-1" in Map of Lot Split made for and at the instance of DROF BP I LLC, of part of Original Middleburgh Township Lot Nos. 4 and 5 in Section 10 and Lot Nos. 2, 3, and 5 in Section 11, as shown by the recorded plat in/as Instrument No. 202209190343 of Cuyahoga County Records, and containing 174.9389 acres of land, be the same more or less but subject to all legal highways.

Tract 2:

Parcel No. 1

Situated in the City of Brook Park, County of Cuyahoga, and State of Ohio:

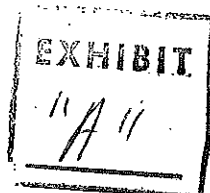
And known as being parts of Original Middleburgh Township Lot No. 3, in Section 11, and Lot No. 4 in Section 10, and being a strip of land 90 feet in width, bounded and described as follows:

Beginning at a point in the Easterly line of that certain parcel of land described as Parcel Twenty-One in the deed from The Cleveland Trust Company, an Ohio corporation, to The New York Central Railroad Company, dated October 21, 1938, and recorded in Volume 4878, page 19, of the deed records of said County, distant South 01°08' 26" East, along said Easterly line, 86.05 feet from the point at the Northeasterly corner of said land in the center line of Hummel Road, 40 feet wide, now vacated;

Course 1: Thence South 54° 35' 59" East, a distance of 1527.24 feet to a point;

Course 2: Thence South 56° 17' 41" East, a distance of 63.41 feet to a point in the dividing line between the land of The Cleveland, Cincinnati, Chicago, and St. Louis Railway Company, and the land which was conveyed to The Cleveland Trust Company, an Ohio corporation, as the Second Parcel in the deed from Elsie Rhode, et al., dated as of February 27, 1950, and recorded in Volume 6886, page 391, of the deed records of said County, said point being distant North 42° 49' 09" East, along said dividing line, 875.26 feet from its point of intersection with the center line of Engle Road, the same being the line between said Section 10 and 11;

Course 3: Thence South 42° 49' 09" West, along said dividing line, a distance of 91.15 feet to a point in a line parallel with, and distant 90 feet, by rectangular measurement Southwesterly from Course 2;



Course 4: Thence North $56^{\circ} 17' 41''$ West, along said parallel line, a distance of 50.31 feet to a point, in a line parallel with, and distant 90 feet, by rectangular measurement Southwesterly from Course 1;

Course 5: Thence North $54^{\circ} 35' 59''$ West, along said last mentioned parallel line, a distance of 1461.88 feet to a point in the Easterly line of Parcel Twenty-one conveyed aforesaid;

Course 6: Thence North $01^{\circ} 08' 26''$ West, along the Easterly line of said Parcel Twenty-one, a distance of 112.02 feet to the place of beginning and containing 3.205 acres more or less, according to the survey made by The Cleveland Electric Illuminating Company, an Ohio corporation.

EXCEPTING FROM Parcel 1 above, the following described premises:

Situated in the City of Brook Park, County of Cuyahoga, and State of Ohio:

And known as being part of Original Middleburgh Township Lot No. 4 in Section 10, and bounded and described as follows:

Beginning at a point in the Northeasterly line of land conveyed to The Cleveland Electric Illuminating Company by special warranty deed dated August 13, 1951, and recorded in Volume 7429, page 163, of the Cuyahoga County Records, at its intersection with the Southeasterly corner of Parcel No. 4 of land conveyed to the County of Cuyahoga, Ohio, by limited warranty deed recorded in Volume 8873, page 505, of the Cuyahoga County Records, said point being on the Southeasterly line of Engle Road, as now established, the width of which varies;

Thence South $54^{\circ} 35' 59''$ East, along the said Northeasterly line of land conveyed to The Cleveland Electric Illuminating Company as aforesaid, 121.37 feet to an angle point therein;

Thence South $56^{\circ} 17' 41''$ East, along said Northeasterly line, 63.41 feet to a point in the Northwesterly right of way of the former Cleveland, Cincinnati, Chicago and St. Louis Railroad, 100 feet wide;

Thence South $42^{\circ} 49' 09''$ West, along said right of way, 91.15 feet to a point therein;

Thence North $56^{\circ} 17' 41''$ West, along the Southwesterly line of land conveyed to The Cleveland Electric Illuminating Company as aforesaid, 50.31 feet to an angle point therein;

Thence North $54^{\circ} 35' 59''$ West, along said Southwesterly line, 123.04 feet to the Southeasterly line of Engle Road as aforesaid;

Thence North $35^{\circ} 54' 33''$ East along said Southeasterly line, 52.98 feet to a point of curve therein; Thence Northeasterly, along said Southeasterly line, being a curved line deflecting to the left, 37.03 feet, said curved line having a radius of 1477.40 feet, and a chord which bears North $35^{\circ} 11' 28''$ East, 37.03 feet to the place of beginning, and containing 0.3697 of an acre of land, be the same more or less.

Parcel 2:

Situated in the City of Brook Park, County of Cuyahoga, and State of Ohio:

And known a being a part of Original Middleburgh Township Lot No. 3 in Section 11, and being a strip of land 90 feet in width, bounded and described as follows:

Beginning at a point in the center line of Hummel Road, 40 feet wide, distant South $88^{\circ} 38' 49''$ West, 115.53 feet along said center line, from the Northeasterly corner of that certain parcel of land described as Parcel Twenty-one in the deed from The Cleveland Trust Company to The New York Central Railroad Company, an Ohio corporation, dated October 21, 1938, and recorded in Volume 4878, page 19, of the deed records of said County;

Course 1: Thence South $54^{\circ} 35' 59''$ East, 143.78 feet to a point in the Easterly line of land conveyed as aforesaid, said point being distant South $01^{\circ} 08' 26''$ East, 86.05 feet along said Easterly line, from said point at the Northeasterly corner of land so conveyed;

Course 2: Thence South $01^{\circ} 08' 26''$ East, along the Easterly line of the land conveyed as aforesaid, a distance of 112.02 feet to a point, in a line parallel with, and distant 90 feet, by rectangular measurement, Southwesterly from Course 1, and its prolongation;

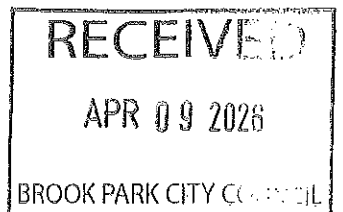
Course 3: Thence North $54^{\circ} 35' 59''$ West, along said parallel line, 331.00 feet to a point in said centerline of Hummel Road, now vacated;

Course 4: Thence North $88^{\circ} 38' 49''$ East, along said center line of Hummel Road, 150.41 feet to the place of beginning, and containing 0.490 of an acre, more or less, according to the survey made by The Cleveland Electric Illuminating Company.

EXHIBIT B

PRE- DEVELOPMENT AGREEMENT

[see attached]



PRE-DEVELOPMENT AGREEMENT

THIS PRE-DEVELOPMENT AGREEMENT (“Agreement”) is made as of the [] day of [], 2026 (the “Effective Date”) by and among Primacy Development, LLC, a Delaware limited liability company (“StadCo”), HSG BP Development, LLC, a Delaware limited liability company (the “Developer” and together with StadCo, the “Indemnitors” and each an “Indemnitor”), and the City of Brook Park, Ohio, a political subdivision of the state of Ohio (“City”).

RECITALS:

A. The Developer owns certain real property and improvements thereon described in Exhibit A attached hereto and located within the City of Brook Park, Cuyahoga County, Ohio (collectively, the “Master Project Site”).

B. The Developer plans to develop the Master Project Site and has authorized its affiliate, StadCo, to cause the construction on a portion of the Master Project Site (which portion is anticipated to be the area described on Exhibit B-1 and depicted in Exhibit B-2 and is referred to herein as the “Public Stadium Project Site”), a new domed stadium with a maximum fixed capacity of approximately 67,000, including all architectural elements, features and improvements attached thereto or forming an integral part thereof (the “Stadium”), along with surface parking facilities adjacent to and primarily serving the Stadium, and other associated public plaza areas, improvements, security and media facilities and any Stadium-related retail or commercial use improvements constructed upon on the Public Stadium Project Site (together with the Stadium collectively, the “Public Stadium Project”), all in StadCo’s capacity as (i) the Stadium NCA’s (as hereinafter defined) to-be-appointed developer of the Public Stadium Project and (ii) the lessee of the Public Stadium Project.

C. The City and Developer anticipate that the Public Stadium Project Site and the Public Stadium Project will be owned, developed, and financed by a new community authority that will be approved and created by the City as the “Organizational Board of Commissioners” as such term is defined under Ohio Revised Code Section 349.01(F) and in accordance with Ohio Revised Code Chapter 349 (the “Stadium NCA” or “City’s Assignee”), which Stadium NCA, upon its creation, will be a political subdivision under applicable Ohio law (including, without limitation, Ohio Revised Code Section 5739.02(B)(13)).

D. The City and Developer intend that the Public Stadium Project will be leased to StadCo pursuant to the Stadium Lease Agreement (as hereinafter defined) and will serve as the location for the home games of the Cleveland Browns professional football team.

E. Pursuant to the terms of this Agreement, the City intends to assist StadCo with the construction, development, and improvement of the Public Stadium Project.

F. The City and Developer intend that the Stadium NCA, upon its formation, by virtue of Ohio Revised Code Chapter 349 and the authorities therein mentioned, will be authorized, among other things, to (i) acquire a real property interest in the Public Stadium Project and the Public Stadium Project Site pursuant to one or more development agreements between the City,

Stadium NCA and Developer (collectively, the “Development Agreement”); and (ii) as will be contemplated by the Development Agreement, (a) cause the construction of all the Public Stadium Project on the Public Stadium Project Site, and (b) appoint StadCo as its developer in order to construct the Public Stadium Project on the Public Stadium Project Site pursuant to one or more developer appointment agreements between the Stadium NCA, as the owner of the Public Stadium Project upon or before completion of the construction of the Public Stadium Project, and StadCo, as developer of the Public Stadium Project (the “NCA Stadium Project Development Agreement” and together with the Development Agreement, the “Development Agreements”).

G. By virtue of the Constitution and laws of the State of Ohio, including, particularly Article VIII, Section 13 of the Ohio Constitution, Ohio Revised Code Title 7, and Ohio Revised Code Chapters 349, 5739, and 5741 and the authorities therein mentioned, the City has the authority under Ohio law and the City’s Charter and authorizing legislation to (i) enter into various documents, agreements, and instruments for the issuance of a construction contract sales tax exemption certificate and one or more contractor’s sales tax exemption certificates; (ii) enter into this Agreement; and (iii) execute any additional agreements, documents, instruments, notices, or certifications to cause the proper acquisition, construction, development, and improvement of the Public Stadium Project and the protection of the City’s interests in connection with the Public Stadium Project.

H. Based in part on the City’s publicly expressed intention to assist StadCo with the construction, development, and improvement of the Public Stadium Project and a Pre-Development Memorandum of Understanding between the City and StadCo (the “Pre-Development MOU”) dated as of May 15, 2025, StadCo has begun and intends to continue incurring construction costs and expenses for the Public Stadium Project.

I. In anticipation of the Stadium NCA’s creation and the Stadium NCA’s subsequent acceptance of ownership of the Public Stadium Project Site and the Public Stadium Project upon or before their completion, StadCo has requested that the City provide certificates evidencing entitlement to an exemption from sales and use taxes on purchases of building and construction materials to be incorporated into the Public Stadium Project (the “Preliminary Exemption Certificates”), and the City desires to grant such Preliminary Exemption Certificates.

J. Additionally, among other to-be-determined forms of support by the City, to incentivize the Public Stadium Project, the City desires to waive the City’s Commercial Building Fees that the City is otherwise entitled to receive in connection with the Public Stadium Project pursuant to the Brook Park Codified Ordinances Section 1313.03 (collectively, “Permit Fees”) and, in lieu of paying such Permit Fees, the City and StadCo desire to enter into an arrangement, whereby StadCo will pay the Total Payment in accordance with the terms and conditions of this Agreement and in full and complete satisfaction of such Permit Fees.

K. The City Council of the City adopted a Resolution [_____] on [_____] , 2026 authorizing the City’s participation in the Public Stadium Project on the terms set forth herein (the “Public Stadium Project Legislation”).

L. As an inducement to the City, and a condition precedent to the City’s provision of Preliminary Exemption Certificates and a waiver of the Permit Fees in support of the Public Stadium Project, (i) StadCo has agreed to (a) pay the fees identified in this Agreement and (b)

execute and deliver this Agreement, and (ii) the Developer has agreed to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The City hereby confirms its findings and determinations, which are based, in part, upon representations made by StadCo, that building and construction materials and services sold to construction contractors for incorporation into the Public Stadium Project will be accepted for ownership by a political subdivision at or before the time of completion of the Public Stadium Project. Further, (a) the Public Stadium Project will enhance and promote the City's economic development, recreation, governmental operations, and culture; (b) the construction, development, and improvement of the Public Stadium Project will be consistent with the purpose of Article VIII, Section 13 of the Ohio Constitution, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State of Ohio; and (c) the Public Stadium Project qualifies for the exemption provided by Ohio Revised Code Section 5739.02(B)(13), since the Public Stadium Project will be accepted for ownership by a political subdivision of the State of Ohio at or before the time of completion of the Public Stadium Project.

2. The City hereby agrees to cooperate with StadCo and the Developer in:
- a. Creating the Stadium NCA and negotiating in good faith and subsequently entering into the Development Agreement in order to, among other things, provide for the Stadium NCA to accept conveyance of an interest in the Public Stadium Project Site and the Public Stadium Project at or before time of completion of the Public Stadium Project;
 - b. Providing the Preliminary Exemption Certificates and waiver of Permit Fees as contemplated in this Agreement, all subject to and in accordance with the Public Stadium Project Legislation adopted by the City Council of the City; and
 - c. Accepting ownership of the Public Stadium Project Site and the Public Stadium Project only if all of the following conditions occur: (1) the Stadium NCA is not created on or before Dec. 31, 2028, (2) an alternative political subdivision of the State of Ohio reasonably acceptable to and approved by the City (such approval not to be unreasonably withheld or conditioned) that has the ability to own the Public Stadium Project Site and the Public Stadium Project upon completion is not identified on or before Dec. 31, 2028, and (3) a Development Agreement under which the Stadium NCA or another political subdivision of the State of Ohio reasonably acceptable to and approved by the City (such approval not to be unreasonably withheld or conditioned) agrees to accept ownership of the Public Stadium Project Site and the Public Stadium Project upon completion cannot be entered into on or before Dec. 31, 2028.

The City agrees to provide StadCo or its nominees with the Preliminary Exemption Certificates to support the claim of an exemption from Ohio sales and uses taxes that might otherwise apply with respect to the purchase of building and construction materials incorporated

into the Public Stadium Project that constitute structures or improvements to real property within the meaning of Ohio Revised Code Section 5739.02(B)(13).

The Preliminary Exemption Certificates shall be available to StadCo and its nominees for a period commencing on the date of this Agreement and ending on the date that is twenty-four (24) months after such date (as extended pursuant to this Agreement, the "Preliminary Exemption Period"). If the Stadium NCA has not been created and the Stadium NCA has not subsequently issued a certificate under Ohio Revised Code Section 5739.02(B)(13) thereby replacing the Preliminary Exemption Certificate and being effective for the period of any construction of the Public Stadium Project (such issuance being referred to herein as the "NCA Certificate Issuance") by the end of the Preliminary Exemption Period, then the Preliminary Exemption Period may be extended by written consent of the City until the occurrence of the NCA Certificate Issuance. The City shall execute subsequent exemption certificates to cover any such extension periods (the "Extended Preliminary Exemption Certificates"). Upon the occurrence of the NCA Certificate Issuance, StadCo shall return the Preliminary Exemption Certificates and the Extended Preliminary Exemption Certificates, if any, to the City and from such date shall not claim through the Preliminary Exemption Certificates or the Extended Preliminary Exemption Certificates any exemption from sales and use taxes on the purchase of building and construction materials incorporated into the Public Stadium Project.

If the Department of Taxation of the State of Ohio determines that any Ohio sales and use taxes are owed as a result of StadCo failing to entitle itself to an exemption from sales and use taxes that would otherwise have been paid with respect to its purchases of building and construction materials incorporated into the Public Stadium Project, StadCo shall cause such sales and use taxes, along with any interest and penalties, to be promptly paid to the Department of Taxation.

As consideration for the City's performance of this Agreement, StadCo shall pay to the City a fee equal to Twenty-Four Million Eight Hundred Thousand Dollars (\$24,800,000.00) (the "Total Payment"). The parties hereto agree that the City intends to use the Total Payment to pay for start-up costs and expenses previously incurred by the City or expected to be incurred by the City from July 1, 2024 through December 31, 2029 associated with the Public Stadium Project and the other projects and transactions to be contemplated under the Development Agreements. The parties hereto further agree that Total Payment shall be deemed to satisfy any amount to be otherwise paid by StadCo in lieu of (and in exchange for the City's waiver of) the Permit Fees.

The Total Payment shall be paid as follows:

- (i) an initial payment of One Million Eight Hundred Thousand Dollars (\$1,800,000.00) to be paid upon execution of this Agreement;
- (ii) eight (8) monthly installments of Two Hundred Fifty Thousand Dollars (\$250,000.00) to commence on the first day of May, 2026;
- (iii) twelve (12) monthly installments of Five Hundred Thousand Dollars (\$500,000.00) to commence on the first day of January, 2027;
- (iv) twelve (12) monthly installments of Seven Hundred Fifty Thousand Dollars (\$750,000.00) to commence on the first day of January, 2028; and

- (v) six (6) monthly installments of One Million Dollars (\$1,000,000.00) to commence on the first day of January, 2029.

The City hereby waives the Permit Fees for the Public Stadium Project, provided that StadCo makes the Total Payment, including all installment payments, in accordance with this Agreement.

The City agrees that the Total Payment, to the extent actually paid by StadCo, shall, subject to the terms of the Development Agreements, be reimbursed out of certain City income taxes, certain City admissions taxes, and certain other public revenues generated from the Master Project Site and available to the City. The reimbursement of the Total Payment, if any, shall be made subordinate only to scheduled debt service and administrative expenses on revenue bonds to be issued by the Stadium NCA unless otherwise agreed to by the City and StadCo, and secured by certain of the same City funds that also support the public financing for the Public Stadium Project. The City and StadCo agree to memorialize such reimbursement in the Development Agreements and such other definitive agreements associated with the public financing for the Public Stadium Project.

- 3. The Developer and StadCo agree to the following:
 - a. Subject to and in accordance with the Development Agreements, upon or before completion of the Public Stadium Project, to convey the Public Stadium Project Site to either the Stadium NCA or, in the event the Stadium NCA has not been formed or does not approve acceptance of the conveyance, the City;
 - b. Subject to and in accordance with the Development Agreements, to transfer title to the Public Stadium Project to either the Stadium NCA or, in the event the Stadium NCA has not been formed or does not approve accepting such title, the City upon or before completion of the Public Stadium Project;
 - c. Subject to and in accordance with the Development Agreements and any lease entered into between the Stadium NCA, as lessor, and StadCo, as lessee (the "Stadium Lease Agreement"), to assume responsibility for operation, maintenance, and management of the Public Stadium Project to the extent provided under the terms of the Stadium Lease Agreement;
 - d. To make the initial payment and all installment payments of the Total Payment required under Section 4 of this Agreement; and
 - e. To duly perform all of its obligations under this Agreement.

- 4. As conditions to the execution and delivery of this Agreement by the City:
 - a. StadCo shall, within five (5) days after the Effective Date, pay to the City the initial payment identified in Section 2; and
 - b. StadCo shall timely pay the installment payments to the City until such time as the Total Payment is paid in full to the City.

- 5. The Indemnitors jointly and severally indemnify as follows:

- a. The Indemnitors shall defend, indemnify, and hold harmless the City and its permitted successors and assigns, including the Stadium NCA and any member, officer, director or employee of the City or the Stadium NCA (collectively, the "Indemnified Parties" and each an "Indemnified Party") against, and agrees that the Indemnified Parties shall not be liable for, any and all liabilities, obligations, claims, damages, penalties, causes of action, costs, and expenses (including, without limitation, reasonable documented attorneys' fees and expenses) actually imposed upon, incurred by or asserted against an Indemnified Party (collectively, "Liabilities" and each a "Liability"), other than any Liability attributable to the fraud, gross negligence or willful misconduct of any Indemnified Party, or any breach of this Agreement by any Indemnified Party (each an "Excluded Liability"), arising out of or resulting from, or in any way connected with the execution and delivery of this Agreement and the use of the Preliminary Exemption Certificates, including, without limitation, any sales and use tax owed or claimed to be owed with respect to any transaction contemplated by this Agreement or the Public Stadium Project and the Public Stadium Project Site; the consummation of the transactions provided for by this Agreement; all activities undertaken by StadCo pursuant to this Agreement in furtherance of the development of the Public Stadium Project, including activities of StadCo or any contractor or subcontractor of StadCo to construct the Public Stadium Project; StadCo's use and occupancy of the Public Stadium Project and the Public Stadium Project Site; any breach, violation, or nonperformance by the Indemnitors of any covenant, condition, provision or agreement set forth in this Agreement that is required to be observed and performed by the Indemnitors, including any actions taken by the City to enforce such breach, violation, or nonperformance by either Indemnitor; and any act, failure to act, or misrepresentation by either Indemnitor in connection with, or in the performance of any obligation on either Indemnitor's part to be performed, related to this Agreement or the Public Stadium Project and the Public Stadium Project Site.
- b. Unless otherwise provided in the Development Agreement, the foregoing indemnification is the obligation of each Indemnitor and shall survive this Agreement and any sale or other transfer of the Public Stadium Project Site by Developer or any transfer of the Public Stadium Project Site by foreclosure or by a deed in lieu of foreclosure. Except in the case of any Excluded Liability, each Indemnitor hereby waives, releases, and agrees not to make any claim or bring any cost recovery action against the City or the Stadium NCA under this Agreement. Each Indemnitor expressly understands and agrees that the obligation of such Indemnitor to the City and Stadium NCA under this Agreement shall be without regard to fault on the part of any Indemnitor.
- c. The Indemnitors' obligations to indemnify the Indemnified Parties under this Agreement shall apply only to matters arising following the date on which the City provides the Temporary Exemption Certificates to StadCo and its

nominees; provided, however, that if the Temporary Exemption Certificates are used to claim an exemption from sales and use taxes after the end of the period for which they are made available under this Agreement, the Indemnitors shall indemnify the Indemnified Parties pursuant to Section 5.a above from any Liabilities related to such unauthorized use as described in this Agreement.

- d. Upon notice of the assertion of, or any circumstance or matter that might be reasonably expected to give rise to, any Liability, the Indemnified Party shall give prompt written notice of the same to the Indemnitors. Upon receipt of written notice of the assertion of, or a matter or circumstance that might reasonably be expected to give rise to, a Liability, the Indemnitors shall have the right and duty to assume, and shall assume, the defense thereof, with full power and exclusive authority to litigate, compromise, or settle the same in its sole discretion; provided, that the Indemnified Party shall have the right to approve any obligations imposed upon it by compromise or settlement of any Liability or in which it otherwise has a material interest, which approval shall not be unreasonably withheld, unreasonably conditioned, or unreasonably delayed. The Indemnitors shall not be liable for any settlement of any Liability effected without its written consent, but if settled with the written consent of each Indemnitor, or if there be a final judgment for the plaintiff in an action, each Indemnitor agrees to indemnify and hold harmless the Indemnified Party to the extent provided in Section 5.a above.
- e. Each Indemnified Party shall have the right to employ counsel in any such action at its own expense; provided, however, that such Indemnified Party shall have the right to employ counsel in any such action and, to the extent provided in Section 5.a above, the reasonable documented fees and expenses of such counsel shall be at the expense of the Indemnitors if: (i) the employment of counsel by such Indemnified Party has been authorized by each Indemnitor, (ii) there reasonably appears that there is a conflict of interest between any Indemnitor and the Indemnified Party in the conduct of the defense of such action (in which case such Indemnitor shall not have the right to direct the defense of such action on behalf of the Indemnified Party), (iii) no Indemnitor shall have employed counsel to assume the defense of such action, or (iv) the action is a claim that sales and use taxes are payable with respect to any transaction contemplated by this Agreement. Unless otherwise provided in the Development Agreement, the obligations of the Indemnitors under this Agreement shall survive the termination of this Agreement and shall be in addition to any other rights, including without limitation, rights to indemnity which any Indemnified Party may have at law, in equity, by contract, or otherwise.
- f. If City incurs any costs (including reasonable documented attorneys' fees and court costs) to collect or enforce the indemnification, defense and hold harmless obligations of any Indemnitor hereunder, then, to the extent that any

Indemnitor is found to be in breach of its indemnification, defense or hold harmless obligations under this Agreement, the Indemnitors shall, upon demand by City, promptly reimburse City therefor, including, without limitation, reasonable documented attorneys' fees actually incurred in any litigation and administrative proceedings and appeals therefrom, plus interest from the date so paid by City until the date reimbursed by the Indemnitors with interest thereon at the rate of five percent (5%) per annum from twenty (20) days after the date written notice requesting such reimbursement is served on the Indemnitors until paid. In addition to the foregoing, City shall be entitled to its reasonable documented attorneys' fees and costs actually incurred in any post judgment proceedings to collect or enforce any judgment or order relating to this Agreement. This provision is separate and several and shall survive the merger of this provision into any judgment.

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

7. The respective obligations and liabilities of StadCo, the Developer and the City under this Agreement shall be binding upon and enforceable against StadCo, the Developer and the City and each of their respective successors and assigns. Certain commitments of the City contained in this Agreement, excluding contractual obligations relating to the provision of the Preliminary Exemption Certificates and the waiver of Permit Fees, may require further approvals of the City Council of the City to be effective and enforceable against the City. Any commitments contained in this Agreement that require further approval of the City Council of the City are not contractual obligations of the City because they are subject to the legislative discretion of City Council and therefore are not enforceable against the City by mandamus or otherwise.

8. In the event that any provision of this Agreement is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, StadCo, the Developer and City shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Agreement and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect.

9. Any notices, communications and waivers under this Agreement shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To City: City of Brook Park, Ohio
6161 Engle Road
Brook Park, Ohio 44142
Attention: Mayor and Law Director

With a Copy To: Bricker Graydon Wyatt LLP
100 South Third Street

Columbus, Ohio 43215
Attention: J. Caleb Bell

To StadCo: Primacy Development, LLC
c/o Haslam Sports Group
76 Lou Groza Boulevard
Berea, Ohio 44017
Attention: Chief Administrative Officer and General Counsel

With a Copy To: Thompson Hine LLP
3900 Key Center
127 Public Square
Cleveland, Ohio 44114
Attention: Alan S. Ritchie

To the Developer: HSG BP Development, LLC
76 Lou Groza Boulevard
Berea, Ohio 44017
Attention: Chief Administrative Officer and General Counsel

With a Copy To: Thompson Hine LLP
3900 Key Center
127 Public Square
Cleveland, Ohio 44114
Attention: Alan S. Ritchie

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this paragraph shall be deemed received (i) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (ii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

10. This Agreement may be executed in several counterparts, each of which shall be deemed to constitute an original, but all of which together shall constitute but one and the same instrument. Signatures transmitted by facsimile or electronic means are deemed to be original signatures.

11. Notwithstanding any term or provision of this Agreement or any ordinance of the City to the contrary, including, but not limited to Section 3.1, 3.b and 3.c of this Agreement, in no event shall Developer or StadCo have any obligation to transfer or convey any interest in, or relating to, the Public Stadium Project or Public Stadium Project Site to the City or the Stadium NCA or any other political subdivision unless agreed to in a written agreement executed by Developer or StadCo, as the case may be.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

STADCO

Primacy Development, LLC
A Delaware limited liability company

By: _____

Name: _____

Title: _____

DEVELOPER

HSG BP Development, LLC
A Delaware limited liability company

By: _____

Name: _____

Title: _____

[Signature Page to Pre-Development Agreement]

CITY

City of Brook Park, Ohio

By: _____

Name: _____

Title: _____

Approved as to Form:



Carol Horvath, Director of Law

[Signature Page to Pre-Development Agreement]

I HEREBY APPROVE THE WITHIN
INSTRUMENT AS TO LEGAL FORM
AND CORRECTNESS



DIRECTOR OF LAW

CITY FISCAL OFFICER'S CERTIFICATE

The undersigned Fiscal Officer of the City of Brook Park, Ohio, hereby certifies that the money required to meet the obligations of the City under the attached Pre-Development Agreement during the year 2026 in the amount of Zero Dollars (\$0) has been lawfully appropriated by the City Council of the City for those purposes and is in the treasury of the City or in the process of collection to the credit of the appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Ohio Revised Code Sections 5705.41 and 5705.44.

Dated: _____, 2026

Fiscal Officer,
Brook Park, Ohio

EXHIBIT A

LEGAL DESCRIPTION OF THE MASTER PROJECT SITE

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CUYAHOGA, STATE OF OHIO, AND IS DESCRIBED AS FOLLOWS:

Tract 1:

Situated in the City of Brook Park, County of Cuyahoga and State of Ohio, and known as being Parcel "B-1" in Map of Lot Split made for and at the instance of DROF BP I LLC, of part of Original Middleburgh Township Lot Nos. 4 and 5 in Section 10 and Lot Nos. 2, 3, and 5 in Section 11, as shown by the recorded plat in/as Instrument No. 202209190343 of Cuyahoga County Records, and containing 174.9389 acres of land, be the same more or less but subject to all legal highways.

Tract 2:

Parcel No. 1

Situated in the City of Brook Park, County of Cuyahoga, and State of Ohio:

And known as being parts of Original Middleburgh Township Lot No. 3, in Section 11, and Lot No. 4 in Section 10, and being a strip of land 90 feet in width, bounded and described as follows:

Beginning at a point in the Easterly line of that certain parcel of land described as Parcel Twenty-One in the deed from The Cleveland Trust Company, an Ohio corporation, to The New York Central Railroad Company, dated October 21, 1938, and recorded in Volume 4878, page 19, of the deed records of said County, distant South 01°08' 26" East, along said Easterly line, 86.05 feet from the point at the Northeasterly corner of said land in the center line of Hummel Road, 40 feet wide, now vacated;

Course 1: Thence South 54° 35' 59" East, a distance of 1527.24 feet to a point;

Course 2: Thence South 56° 17' 41" East, a distance of 63.41 feet to a point in the dividing line between the land of The Cleveland, Cincinnati, Chicago, and St. Louis Railway Company, and the land which was conveyed to The Cleveland Trust Company, an Ohio corporation, as the Second Parcel in the deed from Elsie Rhode, et al., dated as of February 27, 1950, and recorded in Volume 6886, page 391, of the deed records of said County, said point being distant North 42° 49' 09" East, along said dividing line, 875.26 feet from its point of intersection with the center line of Engle Road, the same being the line between said Section 10 and 11;

Course 3: Thence South 42° 49' 09" West, along said dividing line, a distance of 91.15 feet to a point in a line parallel with, and distant 90 feet, by rectangular measurement Southwesterly from Course 2;

Course 4: Thence North 56° 17' 41" West, along said parallel line, a distance of 50.31 feet to a point. in a line parallel with, and distant 90 feet, by rectangular measurement Southwesterly from Course 1;

Course 5: Thence North 54° 35' 59" West, along said last mentioned parallel line, a distance of 1461.88 feet to a point in the Easterly line of Parcel Twenty-one conveyed aforesaid;

Course 6: Thence North 01° 08' 26" West, along the Easterly line of said Parcel Twenty-one, a distance of 112.02 feet to the place of beginning and containing 3.205 acres more or less, according to the survey made by The Cleveland Electric Illuminating Company, an Ohio corporation.

EXCEPTING FROM Parcel 1 above, the following described premises:

Situated in the City of Brook Park, County of Cuyahoga, and State of Ohio:

And known as being part of Original Middleburgh Township Lot No. 4 in Section 10, and bounded and described as follows:

Beginning at a point in the Northeasterly line of land conveyed to The Cleveland Electric Illuminating Company by special warranty deed dated August 13, 1951, and recorded in Volume 7429, page 163, of the Cuyahoga County Records, at its intersection with the Southeasterly corner of Parcel No. 4 of land conveyed to the County of Cuyahoga, Ohio, by limited warranty deed recorded in Volume 8873, page 505, of the Cuyahoga County Records, said point being on the Southeasterly line of Engle Road, as now established, the width of which varies;

Thence South 54° 35' 59" East, along the said Northeasterly line of land conveyed to The Cleveland Electric Illuminating Company as aforesaid, 121.37 feet to an angle point therein;

Thence South 56° 17' 41" East, along said Northeasterly line, 63.41 feet to a point in the Northwesterly right of way of the former Cleveland, Cincinnati, Chicago and St. Louis Railroad, 100 feet wide;

Thence South 42° 49' 09" West, along said right of way, 91.15 feet to a point therein;

Thence North 56° 17' 41" West, along the Southwesterly line of land conveyed to The Cleveland Electric Illuminating Company as aforesaid, 50.31 feet to an angle point therein;

Thence North 54° 35' 59" West, along said Southwesterly line, 123.04 feet to the Southeasterly line of Engle Road as aforesaid;

Thence North 35° 54' 33" East along said Southeasterly line, 52.98 feet to a point of curve therein; Thence Northeasterly, along said Southeasterly line, being a curved line deflecting to the left, 37.03 feet, said curved line having a radius of 1477.40 feet, and a chord which bears North 35 deg. 11' 28" East, 37.03 feet to the place of beginning, and containing 0.3697 of an acre of land, be the same more or less.

Parcel 2:

Situated in the City of Brook Park, County of Cuyahoga, and State of Ohio:

And known a being a part of Original Middleburgh Township Lot No. 3 in Section 11, and being a strip of land 90 feet in width, bounded and described as follows:

Beginning at a point in the center line of Hummel Road, 40 feet wide, distant South $88^{\circ} 38' 49''$ West, 115.53 feet along said center line, from the Northeasterly corner of that certain parcel of land described as Parcel Twenty-one in the deed from The Cleveland Trust Company to The New York Central Railroad Company, an Ohio corporation, dated October 21, 1938, and recorded in Volume 4878, page 19, of the deed records of said County;

Course 1: Thence South $54^{\circ} 35' 59''$ East, 143.78 feet to a point in the Easterly line of land conveyed as aforesaid, said point being distant South $01^{\circ} 08' 26''$ East, 86.05 feet along said Easterly line, from said point at the Northeasterly corner of land so conveyed;

Course 2: Thence South $01^{\circ} 08' 26''$ East, along the Easterly line of the land conveyed as aforesaid, a distance of 112.02 feet to a point, in a line parallel with, and distant 90 feet, by rectangular measurement, Southwesterly from Course 1, and its prolongation;

Course 3: Thence North $54^{\circ} 35' 59''$ West, along said parallel line, 331.00 feet to a point in said centerline of Hummel Road, now vacated;

Course 4: Thence North $88^{\circ} 38' 49''$ East, along said center line of Hummel Road, 150.41 feet to the place of beginning, and containing 0.490 of an acre, more or less, according to the survey made by The Cleveland Electric Illuminating Company.

EXHIBIT B-1

DESCRIPTION OF ANTICIPATED PUBLIC STADIUM PROJECT SITE

That certain land situated in the City of Brook Park, County of Cuyahoga and State of Ohio, known as Parcel "1" on that certain unrecorded Brook Park Stadium Plat prepared by Terrence E. Worsech (Registered Survey No. 8138-Ohio) of Neff & Associates, dated February 24, 2026, and depicted on Exhibit B-2 below.

EXHIBIT B-2

DEPICTION OF ANTICIPATED PUBLIC STADIUM PROJECT SITE

