

FORGIVABLE LOAN AGREEMENT

29 **THIS FORGIVABLE LOAN AGREEMENT** ("Loan Agreement"), dated as of this day of August, 2025, is made by and between:

Lexington-Fayette Urban County Government,
an urban county government pursuant to KRS Chapter 67A
200 East Main Street
Lexington, Kentucky 40507
("LFUCG")

And

1000 Delaware LLC
a Kentucky Limited Liability Company
357 Preston Avenue
Lexington, KY 40502
("Organization")

Witnesseth

WHEREAS, Organization proposes to develop twenty market-rate and twelve affordable residential rental units, with ground-floor commercial space, on a one acre site located at 1000 Delaware Avenue, which has largely been underutilized within the Urban Service Area; and

WHEREAS, the development requires sidewalks and shared/public parking, which will benefit surrounding properties (the Project"); and

WHEREAS, the Organization has applied for funding under LFUCG's Public Infrastructure Program; and

WHEREAS, the Organization's application for funding under the Public Infrastructure Program ("the Program") complies with the requirements of the Program; and

WHEREAS, Organization has committed to the hiring and retention of thirteen additional qualified employees in Fayette County for at least the period of time provided in this Agreement; and

WHEREAS, LFUCG recognizes that the Project will provide a benefit to the community and that the location of this Project will be of significant benefit to Fayette County, both economically and through improvement of infrastructure; and

WHEREAS, LFUCG finds that the provision of economic incentives from the Public Infrastructure Fund towards the Project, provided herein, is in the public interest as it will create new jobs, will provide critical infrastructure; and

WHEREAS, the Organization is agreeable to accepting the funding provided pursuant to this Agreement with the understanding that its use is limited to offsetting costs directly related to the Project and as further restricted through the terms of this Loan Agreement; and

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

Recital

This Forgivable Loan Agreement ("Agreement") provides for a forgivable loan in the amount of three hundred seventy-four thousand fifty-one dollars and zero cents (**\$374,051.00**) from LFUCG to 1000 Delaware LLC (hereinafter "Organization") pursuant to the terms of this Agreement. In order to induce LFUCG to enter into this Loan Agreement and to make the Loan, the Organization is willing and desires to make the warranties, covenants, and agreements contained and set forth herein.

SECTION 1 Definitions

As used in this Agreement:

"Accountant" shall mean the certified public accountant or firm of certified public accountants acting as the Organization's accountant unless explicitly authorized by LFUCG.

An "Affiliate" of, or a Person "Affiliated" with, a specified Person, is a Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with the Person specified.

"Disbursement" shall mean the distribution of proceeds of the Loan by LFUCG to Organization.

"Employee" shall mean a Kentucky resident who maintains a permanent, Full-Time Job (as further defined below) at the Project Site, which shall be located in Fayette County, Kentucky (as opposed a part-time employee or independent contractor), hired after the effective date of this Agreement and retained by the Organization and working in Fayette County.

"Event of Default" shall mean the happening of any one or more of the events which constitute an event of default under Section 5 of this Loan Agreement.

“Full Time Job” shall mean a job held by a person employed (an employee) for a minimum of thirty-five (35) hours per week and subject to the Kentucky Individual Income Tax imposed by KRS 141.020 and the Lexington-Fayette County occupational license fee.

“Gross Salaries” shall mean the salaries and wages paid to the Organization’s Employees, as defined above.

“Hire” or its derivative shall mean the creation of a new Full Time Job in Lexington-Fayette County.

“Jobs Requirement” shall have the meaning set forth in Section 3.15, hereof.

“Loan” shall mean the forgivable loan in the principal amount of \$374,051.00 from LFUCG to the Organization as further provided in Section 2 of this Loan Agreement, as evidenced by the Note attached as Exhibit B to this Agreement.

“Loan Documents” shall mean this Loan Agreement and Exhibits to this Agreement, and all other instruments or agreements related thereto.

“LFUCG” shall mean the Lexington-Fayette Urban County Government, an urban county government of the Commonwealth of Kentucky created pursuant to KRS chapter 67A.

“Note” shall mean the promissory note attached as Exhibit B to this Agreement, and shall include any renewal, replacement, extension, or notation thereof.

“Organization” shall mean Organization and any subsidiary companies or other affiliates owned or controlled by Organization in Fayette County.

“Person” shall mean any person, firm, trust, corporation, partnership, limited liability Organization, business organization, or other entity.

“Project” shall mean certain sidewalk and shared/public parking improvements on the property located at 1000 Delaware Avenue, as further described in the attached Exhibit A, which is incorporated herein by reference. Organization understands and agrees that any material change to the proposed Project will require the advance written approval of LFUCG.

“Project Site” shall mean the property on which the Project, as further described in Exhibit A which is incorporated herein by reference, is located, and which the Organization has an access easement thereto (if applicable).

“Public Infrastructure” shall have the same definition as provided in LFUCG Ordinance No. 141-22 pertaining to the Public Infrastructure Fund.

“Public Infrastructure Fund” shall mean the fund created pursuant to LFUCG Ordinance No. 141-22.

“Request for Disbursement” shall mean a written request to the LFUCG for the making of a disbursement of the proceeds of the Loan, in form, substance, and detail satisfactory to the LFUCG.

SECTION 2 The Loan

LFUCG agrees to provide the Organization with a forgivable loan (the Loan) in accordance with the terms and condition of the Loan Documents, as follows:

2.1 Amount. The principal amount of the Loan shall be up to a maximum amount of three hundred seventy-four thousand fifty-one dollars and zero cents (\$374,051.00), as evidenced by the Note attached hereto and made a part hereof as Exhibit B.

2.2 Interest. Interest at the rate of zero percent (0.00%) of the outstanding principal shall be assessed annually. However, should an Event of Default occur under the terms of this Agreement, additional interest in an amount of twelve percent (12%) per annum from the date of default shall be assessed.

2.3 Disbursement. Disbursements of proceeds of the Loan shall be made by LFUCG to the Organization as reimbursement for qualifying Public Infrastructure expenditures on the Project Site. Provided, however, that no more than one draw may be made in any thirty (30) day period. Notwithstanding the preceding, no disbursements shall be made unless (i) this Agreement and all attachments hereto have been properly executed by the appropriate parties and returned to LFUCG (ii) all parties have satisfied the conditions precedent to the Loan set forth in Article 7 of this Agreement and in each of the other Loan Documents, and (iii) LFUCG has received properly completed and executed copies of Exhibit C not less than thirty (30) days prior to the date requested for the disbursement, to which shall be attached any supporting documentation requested by LFUCG.

2.4 Payments. Payment on the Loan shall be deferred as long as the Organization complies with the Loan Documents. Should the Project be completed, to the sole satisfaction of LFUCG, within two years from the execution of this Agreement, one hundred percent (100%) of the outstanding principal and interest shall be forgiven for as long as Organization has otherwise fully complied with the terms of the Loan Documents and satisfied all duties and obligations established thereunder.

Notwithstanding the above, in the event the Project is not completed, to the sole satisfaction of LFUCG, within two (2) years after execution of this Agreement, the Loan shall be repaid in forty (40) consecutive quarterly installments of principal and interest (the latter bearing a rate of twelve percent (12%) per annum as provided in Section 2.2) all of which shall be due on the 15th day of January, April, July, and October of each year.

The number of quarterly installments may be amended by agreement of the Mayor, with approval of the Economic Development Investment Board, and the Borrower, provided the change does not reduce the amount repaid to LFUCG by the Borrower. Otherwise, any amendment affecting the number of quarterly installments shall require Council approval. The amount due for any given payment, which shall be determined by LFUCG and provided to Borrower, shall be calculated as the amount that would be required to fully repay all distributions already made at the time of payment, plus applicable interest, fees, penalties, and costs, in quarterly payments, by the conclusion of the repayment term. The first payment shall be due thirty (30) days after the two-year anniversary of this Agreement.

In the event of default, the entire principal distributed at the time of default, interest, and any additional interest as provided in Section 2.2, shall be due and payable within ten (10) days of LFUCG providing Organization with a written notice of demand of the balance owing, as provided in Section 6.1 of this Agreement. All outstanding amounts will bear interest as provided in the Note and Section 2.2 of this Agreement.

2.5. Prepayment. The Organization shall have the right at any time and without penalty to prepay the Note in whole or in part.

2.6. Ceasing Disbursement. The LFUCG may, at its sole discretion, cease any future disbursement(s) should any Event of Default occur prior to that disbursement being sent.

SECTION 3 General Covenants

In consideration for the provision of the Loan by LFUCG, the Organization agrees that, until the terms of this Agreement are fulfilled or as otherwise provided, it shall perform, observe, and comply with each of the following:

3.1 Mergers, Sales, Transfers, Redemptions, and Other Dispositions of Assets, or Dissolution. The Organization shall not, without the prior written consent of LFUCG:

- (a) Liquidate or dissolve or take any action with a view toward liquidation or dissolution;
- (b) Substantially cease its business operations at the Project Site;
- (c) Enter into any agreement for the assumption of the Loan by any other Person; or,
- (d) Undertake a change in majority ownership, management, or control.

3.2 Financial Statements and Business Records. The Organization shall keep true and complete financial records prepared with generally accepted accounting principles consistently applied and keep business records in accordance with good business practices in the industry. Upon LFUCG's request or the request of its Economic

Development Investment Board at reasonable times and places, the Organization shall make its business records available to LFUCG for inspection on a confidential basis. During the term of the Loan, the Organization shall furnish to LFUCG, at LFUCG's request, annual financial reports prepared by the Accountant in a form satisfactory to LFUCG. With the annual report, the Organization shall include a cover letter stating its average annual employment at the Project Site. Insofar as is possible under applicable laws, the financial reports and annual report ("Information") shall be deemed confidential business information and shall be treated by LFUCG as exempt from inspection under the Kentucky Open Records Act as records confidentially disclosed to it under KRS 61.878.

3.3 Designation of Agent. The Organization shall at all times have a properly designated agent, who is a resident of or has offices in the Commonwealth of Kentucky, to accept service of process. The Organization shall notify LFUCG of the name and address of such agent and of any change in the name or address of such agent.

3.4 Taxes and Other Obligations. The Organization shall pay as they become due all taxes, assessments, governmental charges, levies, and any other claims e.g. labor, materials, supplies) which, if unpaid, might give rise to a lien or charge upon the Project Site or any other of the Organization's property, unless the Organization is contesting the same in good faith and has posted a bond protecting the same in such form and amount and with such parties as may be approved by LFUCG.

3.5 Use of Loan Proceeds. The proceeds of the Loan shall be used exclusively for the construction of necessary public infrastructure related to the Project, including sanitary sewer, public parking, public transit improvements/enhancements, public sidewalks, public multi-use paths and public roads (curb, gutter, and utility relocation as needed) and those expenses typically related to hard construction costs, as provided in Exhibit A. Loan proceeds may not be used for project design, engineering, and other soft costs. Notwithstanding anything in the Loan Documents, the proceeds of the Loan may not be used for lighting improvements.

3.6 Properties and Insurance. The Organization shall maintain its real property, buildings, and other fixed assets located at the Project Site in good condition, subject only to normal wear and tear, and make all necessary and proper repairs, renewals, and replacements, and shall comply with all material provisions of leases and other material agreements in order to prevent loss or forfeiture. All real property, personal property, or collateral located at the Project Site is and will remain insured against loss during the life of the Loan. Failure to maintain insurance coverage as set forth herein shall constitute an Event of Default as set forth in Section 5 hereof.

3.7 Entity Existence. The Organization shall preserve its entity existence as a validly organized business entity and shall be and remain qualified to do business in Kentucky and in all states in which it is required to be so qualified or in which the failure to be so qualified would have a material adverse effect on its ability to meet its obligations hereunder.

3.8 Compliance with Law. The Organization shall comply in all material respects with all valid and applicable statutes, rules, and regulations of the United States of America, of the States thereof and their counties, municipalities, and other subdivisions, and of any other jurisdiction applicable to it, and the provisions of licenses issued to it, except where non-compliance (a) would not have a material adverse effect on the Organization's ability to meet its obligations hereunder, or (b) shall be currently contested in good faith by appropriate proceedings, timely instituted, which shall operate to stay any order with respect to noncompliance.

3.9 Construction of the Project. Construction of the Project shall be commenced within twelve months from the date of this Agreement's execution.

3.10 Indemnification. The Organization shall indemnify, defend, and save harmless the LFUCG and its boards, directors, officers, agents, and employees (the "Indemnitees") from all loss, liability, or expense (including the fees and expenses of in-house or outside counsel) directly arising out of or in connection with the Organization's execution and performance of this Agreement except to the extent that such loss, liability, or expense is due to the gross negligence or willful misconduct of the Indemnitee. The Organization acknowledges and agrees that this indemnity provision shall survive the termination of this Agreement.

3.11 Access. Organization shall allow LFUCG any necessary reasonable access to monitor its performance under this Loan Agreement.

3.12 Equal Opportunity; Fairness Ordinance. Organization shall provide equal opportunity in employment for all qualified persons, and shall (a) prohibit discrimination in employment because of race, color, creed, national origin, sex, age, sexual orientation, gender identity, or handicap, (b) promote equal employment through a positive, continuing program of equal employment, and (c) cause any subcontractor or agency receiving funds provided pursuant to this Loan Agreement to do so. This program of equal employment opportunity shall apply to every aspect of its employment policies and practices. Organization agrees to comply with LFUCG's Fairness Ordinance (Ordinance No. 201-99) and all sources of applicable law, including those specified in any Exhibit attached to this Agreement and incorporated herein by reference.

3.13 Sexual Harassment. Organization must adopt or have adopted a written sexual harassment policy, which shall, at a minimum, contain a statement of current law; a list of prohibited behaviors; a complaint process; and a procedure which provides for a confidential investigation of all complaints. The policy shall be given to all employees and clients and shall be posted at all locations where Organization conducts business. The policy shall be made available to LFUCG upon request.

3.14 Dedication of Project to Government. Organization agrees to dedicate the Project to LFUCG upon completion and acceptance by LFUCG, if requested by LFUCG.

3.15 Jobs Requirement.

The Organization shall hire and retain thirteen (13) employees in Fayette County for at least a period of ten (10) years from the completion of the Project's construction as determined in the sole discretion of LFUCG. Biannually each year (in June and December), Organization shall provide LFUCG, on a form substantially similar to Exhibit D, with a certification of the following information: (i) the number of jobs maintained by the Organization in Fayette County as the date of submittal and the Gross Salaries related to its Employees/aggregate payroll in Fayette County; (ii) the aggregate real and personal property improvements made prior to such date; and (iii) a written certification of compliance with the terms and conditions of the Loan Documents.

3.16 Sale of Project Site. Organization shall receive the approval of LFUCG prior to any transfer of the Project Site.

SECTION 4 Representations and Warranties

The Organization hereby represents and warrants to LFUCG as follows (which warranties and representations shall be deemed to survive the execution of this Loan Agreement):

4.1 Existence. The Organization is a duly organized and validly existing corporation under the laws of the Commonwealth of Kentucky qualified to do business in Kentucky and in all other states in which it is required to be so qualified or in which the failure to be so qualified would have a material adverse effect on Organization's ability to meet its obligations hereunder. The Organization shall preserve its entity existence as a corporation and shall be and remain qualified to do business in Kentucky and in all states in which it is required to be so qualified or in which the failure to be so qualified would have a material adverse effect on its ability to meet its obligations hereunder. The Organization shall also preserve its entity existence as a corporation and shall be and remain qualified to do business in Fayette County, Kentucky.

4.2 Right to Act. The Organization has the legal power, capacity, and right to execute and deliver all of the Loan Documents to which it is a party, and to observe and perform all of the provisions of the Loan Documents to which it is a party. Neither the Organization's execution or delivery of the Loan Documents nor the performance or observance by the Organization of the provisions of the Loan Documents violates any law applicable to it or otherwise constitutes a default or a violation under, or results in the imposition of any lien under, or conflicts with, or results in any breach of any of the provisions of, any existing contract or other obligation binding upon it or its property, with or without the passage of time or the giving of notice or both. The officer executing and delivering the Loan Documents to which Organization is a party on behalf of the Organization has been duly authorized to do so, and the Loan Documents to which it is a party referred to herein are legal, valid, and binding obligations of the Organization enforceable in accordance with their respective terms, except to the extent enforceability thereof may be limited under applicable bankruptcy, moratorium, insolvency, or similar laws or by equitable principles.

4.3 Litigation and Taxes. No litigation or proceeding involving the Organization is pending or overtly threatened in writing in any court or administrative agency, which would be reasonably likely to have a material adverse impact on the Organization's financial condition or otherwise impair its ability to honor the commitments made herein (in each case, after giving effect to applicable insurance coverage). The Organization is not in default in the payment of any tax, nor is any assessment threatened in respect thereof (other than the assessment of ad valorem property taxes not yet due and payable), and has timely filed all federal, state, and local tax returns and has paid all taxes required to be paid therewith, except for matters being contested in good faith by appropriate proceedings, timely instituted.

4.4 Financial Statements. The Organization's financial statements, heretofore furnished to LFUCG and its Economic Development Investment Board, are true and complete in all material respects, have been prepared on the cash basis of accounting, omit no material contingent liabilities of any kind that are not disclosed or otherwise reflected therein, and fairly present its financial condition as of their dates and the results of the Organization's operations for the respective fiscal period then ending. Since the date of their preparation, there has been no material adverse change in the Organization's financial condition, properties, or businesses.

4.5 Default. No Event of Default exists under this Loan Agreement, nor shall any such default begin to exist immediately after the execution and delivery hereof.

4.6 Last Dollar In. Consistent with the representations in the Application, the Organization does represent and certify that the financial incentives being provided by the LFUCG are necessary for the development of a senior living community with onsite medical clinic and the Project, and are the last funds received from a public or private entity for the creation of the jobs provided in Section 3.15, above.

SECTION 5 Events of Default

Each of the following shall constitute an Event of Default under this Loan Agreement:

5.1 Payments. The failure of the Organization to make payments of under the Note or this Loan Agreement when same shall be due and payable and the continuation of such failure for ten (10) days after such payment first becomes due.

5.2 Covenants and Agreements. If the Organization violates, fails, or omits to perform or observe any non-monetary covenant, agreement, condition, representation, or other provision contained or referred to in, or any non-monetary default occurs under, the Loan Documents to which it is a party, and such failure or omission shall not have been fully corrected within thirty (30) days (or such shorter grace period as may be provided herein) after LFUCG has given written notice thereof to the Organization. Notice is considered given upon receipt.

5.3 Accuracy of Statements. If any representation, warranty, or other statement of fact contained herein, or in any of the other Loan Documents to which Organization is a party or in any writing, certificate, report, or statement at any time furnished to LFUCG pursuant to or in connection with this Loan Agreement, or otherwise, shall be materially false or misleading in any respect or shall omit a material fact, whether or not made with knowledge of same.

5.4 Adverse Financial Change. If there should be any material adverse change in the financial condition of the Organization, as determined in LFUCG's reasonable discretion, from its financial condition as shown on any financial statement supplied to LFUCG as referred to in Sections 3.2 or 4.4 of this Loan Agreement, and such adverse change is not fully corrected to LFUCG's satisfaction within thirty (30) days after written notice with respect thereto is provided to the Organization from LFUCG.

5.5 Dissolution or Termination of Existence. If the Organization or any person, firm, or corporation controlling the Organization takes any action that is intended to result in the Organization's termination, dissolution, or liquidation, or to cease operation of the Project for a period of at least three (3) months.

5.6 Solvency.

(a) If the Organization shall (i) be adjudicated bankrupt, (ii) admit in writing its inability to pay its debts generally as they become due, (iii) make a general assignment for the benefit of creditors, or (iv) file a petition, or admit (by answer, default or otherwise) the material allegations of any petition filed against it, in bankruptcy under the federal bankruptcy laws (as in effect on the date this Loan Agreement, or as they may be amended from time to time), or under any other law for the relief of debtors, or for the discharge, arrangement or compromise of their debts.

(b) If a petition shall have been filed against the Organization in proceedings under the federal bankruptcy laws (in effect on the day of this Loan Agreement, or as they may be amended from time to time) or under any other laws for the relief of debtors, or for the discharge, arrangement, or compromise of their debts, or any order shall be entered by any court of competent jurisdiction appointing a receiver, trustee, or liquidator of all or any material part of the Organization's assets, and such petition or order is not dismissed or stayed within thirty (30) consecutive days after entry thereof.

5.7 Other Defaults. If any event would give another Person or entity the right to accelerate payments of material indebtedness for borrowed money or to proceed against the Project Site.

5.8 Loan Documents. If, for any reason, any of the Loan Documents to which Organization is a party shall cease to be in full force and effect, or shall be declared null and void, or shall be contested by the Organization as to the validity or enforceability thereof.

SECTION 6
Remedies Upon Default

Notwithstanding any contrary provisions or inference herein or elsewhere:

6.1 Acceleration; Assessment of Interest Rate. If any Event of Default shall occur under this Agreement, LFUCG shall have the right, in its sole discretion, to declare the entire remaining amount of the Loan immediately due and payable, along with interest as provided in Section 2.2 of this Agreement.

6.2 Exercise of Remedies. The rights and remedies of LFUCG under the Loan Documents shall be deemed to be cumulative and shall be in addition to all those rights and remedies afforded to LFUCG at law or in equity. Any exercise of any rights or remedies shall not be deemed to be an election of that right or remedy to the exclusion of any other right or remedy.

SECTION 7
Conditions Precedent

LFUCG's obligation to make the Loan shall be conditioned upon the fulfillment of the following conditions prior to the making of such Loan:

7.1 Representations, Warranties, and Covenants. Each and every representation, warranty, and covenant made by or on behalf of the Organization in its application to LFUCG or relating to any of the Loan Documents to which it is a party or instruments or transactions contemplated thereby shall be true, complete, and correct on and as of the date the Loan is made and shall be so evidenced by a certificate executed by the Organization's duly authorized officer, to be dated and delivered to LFUCG as of the closing date of this Loan.

7.2 No Defaults. There shall exist no Event of Default and no event which, with the giving of any notice or the passage of any period of time, constitutes an Event of Default.

7.3 Compliance. The Organization shall have observed or complied with all provisions of this Loan Agreement.

7.4 Insurance Policy. The Organization shall have submitted to LFUCG a copy of an applicable certificate, in customary form, with respect to the current insurance coverage on the Project Site.

7.5 Employment Waiver and Authorization. The Organization hereby authorizes LFUCG to request that the Office of Employment and Training within the Department for Workforce Investment ("OET") furnish to LFUCG, on a confidential basis (except as to information disclosed on the public website of LFUCG as to all projects approved by LFUCG), all information in the possession of OET concerning the number of people employed by the Organization at the Project Site, and the number of hours worked

by those employees. The Organization hereby releases OET from any and all responsibility for disclosing to LFUCG the information requested in connection with this Loan Agreement.

7.6 Corporate Existence and Authorization. The Organization shall provide, at the request of the LFUCG, an original Certificate of Good Standing or equivalent from the Kentucky Secretary of State's Office and copies of its Articles of Incorporation and any amendments thereto.

7.7 Successors and Assigns. Except as otherwise expressly provided herein, the terms and conditions of this Agreement shall be binding upon and shall inure to the benefit of the successors and assigns, respectively, of the parties hereto. This provision shall not be construed to permit assignment by the LFUCG or the Organization of any of their respective rights or duties under this Agreement or the other Loan Documents.

7.8 Review and Recommendation from the Division of Planning. Organization shall receive the approval from LFUCG's Division of Planning prior to receiving any funds under the Loan Documents, including any approvals necessary from LFUCG's Planning Commission.

SECTION 8 Interpretation

8.1 No Waivers; Multiple Exercise of Rights. No course of dealing in respect to, nor any omission or delay in the exercise of, any right, power, remedy, or privilege by LFUCG shall operate as a waiver thereof, nor shall any right, power, remedy, or privilege of LFUCG be exclusive of any other right, power, remedy, or privilege referred to herein or in any related document now or hereafter available at law, in equity, in bankruptcy, by statute, or otherwise. Each such right, power, remedy, or privilege may be exercised by LFUCG, and as often and in such order as LFUCG may deem expedient.

8.2 Time of the Essence. Time shall be of the essence in the performance of all the Organization's obligations under the Loan Documents and the other instruments related hereto.

8.3 Binding Effect. The provisions of this Loan Agreement shall bind and benefit the Organization and LFUCG and their respective successors and assigns, including each subsequent holder, if any; provided, however, that this paragraph shall not be construed to permit the assignment by the Organization of its rights and obligations under this Loan Agreement without LFUCG's prior written consent.

8.4 Headings. The headings used in this Loan Agreement are for convenience of reference only, and shall not be considered in the interpretation or construction of this Loan Agreement.

8.5 Governing Law. The Loan Documents and the respective rights and obligations of the parties hereto shall be construed in accordance with and governed by the laws of the Commonwealth of Kentucky.

8.6 Jurisdiction and Venue. The parties hereto agree that any suit, action, or proceeding with respect to this Loan Agreement may only be brought in or entered by, as the case may be, (a) the courts of the Commonwealth of Kentucky situated in Lexington, Fayette County, Kentucky, and the parties hereby submit to the jurisdiction of such court for the purpose of any such suit, action, proceeding, or judgment and waive any other preferential jurisdiction by reason of domicile. The parties hereby irrevocably waive any objection that they may now or hereafter have to the laying of venue of any suit, action, or proceeding arising out of or related to this Loan Agreement and the Loan Documents to which Organization is a party brought in the Courts of the Commonwealth of Kentucky situated in Lexington, Fayette County, Kentucky and also hereby irrevocably waive any claim that any such suit, action, or proceeding brought in any one of the above-described courts has been brought in an inconvenient forum.

8.7 Entire Agreement. These Loan Documents shall constitute the entire agreement between the parties and no representations, inducements, promises or agreements, oral or otherwise, which are not embodied herein shall be effective for any purpose. This Agreement shall replace any previous agreement between the parties on the same subject matter.

8.8 Assignments or Modifications. The Organization may not assign its rights under this Loan Agreement to any other party without the prior written consent of the LFUCG, which consent shall not be unreasonably withheld or delayed. This Loan Agreement may be modified only in a writing executed by LFUCG and the Organization.

8.9 Severability. If any part, term, or provision of this Loan Agreement is held by any court to be unenforceable or prohibited by any law applicable to this Loan Agreement, the rights and obligations of the parties shall be construed and enforced with that part, term, or provision limited so as to make it enforceable to the greatest extent allowed by law, or, if it is totally unenforceable, as if this Loan Agreement did not contain that particular part, term, or provision.

SECTION 9 Notices

Any notice required or permitted to be given under this Loan Agreement shall be in writing and shall be deemed sufficiently given for all purposes if sent by registered mail, postage pre-paid and return receipt requested, or by electronic mail, in each case addressed to the intended recipient (a) as follows:

If to LFUCG:

Chief Development Officer
Lexington-Fayette Urban County Government
200 East Main Street
Lexington, KY 40507

ATTN: Kevin Atkins

If to the Organization: 1000 Delaware LLC
357 Preston Avenue
Lexington, KY 40502
Attn: William David Hanrahan

or (b) such other address which any party hereto may specify by written notice to the other party in accordance with the terms of this Section, including electronic mail addresses as designated from time to time. Any registered mail notice shall be deemed effective as of three (3) business days after the mailing date of said notice.

SECTION 10
Survival of Covenants, Agreements,
Warranties, and Representations

All covenants, agreements, warranties, and representations made by the Organization herein shall survive the making of the Loan and the execution and delivery of the Loan Documents.

SECTION 11
Fees and Expenses;
Costs of Enforcement

If any Event of Default shall occur under the Loan Documents, the Organization shall pay to LFUCG, to the extent allowable by applicable law, such amounts as shall be sufficient to reimburse LFUCG fully for all of its costs and expenses incurred in enforcing its rights and remedies under the Loan Documents, including without limitation LFUCG's reasonable legal fees and court costs. Such amounts shall be deemed evidenced by and secured by all the Loan Documents.

SECTION 12
Miscellaneous Provisions

12.1 Term of Loan Agreement. The term of this Loan Agreement shall commence as of the date of this Loan Agreement's execution, and continue until the Loan and all accrued interest thereon have been paid or forgiven in full, or the Organization has performed all its other obligations hereunder, whichever occurs later.

12.2 Severability. If any term or provision of this Agreement shall be found to be illegal or unenforceable, this Agreement shall remain in full force and such term or provision shall be deemed stricken.

12.3 Amendments. By mutual agreement, the Parties may, from time to time, make written changes to any provision hereof. Organization acknowledges that LFUCG may make any such material changes only upon approval of its legislative authority, the Lexington-Fayette Urban County Council, and the signature of its Mayor.

12.4 Third Party Beneficiaries. This Agreement does not create a contractual relationship with or right of action in favor of a third party against either the Organization or LFUCG.

12.5 Incorporation by Reference. All exhibits, schedules, annexes, or other attachments to this Loan Agreement are incorporated into this Loan Agreement as if set out in full in the first place that reference is made thereto.

12.6 Nonliability of LFUCG. This Agreement will not be construed to make LFUCG liable to materialmen, contractors, craftsmen, laborers or others for goods and services delivered by them to or upon the Property or for debts or claims accruing to said parties against the Borrower. There are no contractual relationships, either express or implied, between LFUCG and any materialman, contractors, craftsmen, laborers or any other persons supplying work, labor or materials on the job, nor will any third person or persons, individual or corporate, be deemed to be beneficiaries of this Loan Agreement or any term, condition or provisions hereof or on account of any actions taken or omitted by LFUCG pursuant hereto.

12.7 Multiple Counterparts. This Loan Agreement may be signed by each party upon a separate copy, and in such case, one counterpart of this Loan Agreement shall consist of a sufficient number of such copies to reflect the signature of each party.

12.8 Waiver. The waiver by either party of any breach of any provision of this Loan Agreement shall not constitute a continuing waiver or waiver of any subsequent breach by either party of either the same or another provision of this Agreement.

12.9 Waivers by the Organization. The Organization hereby waives, to the extent permitted by applicable law, (a) all presentments, demands for performance, notices of nonperformance, protests, notices of protest, and notices of dishonor in connection with; and, (b) any requirement of diligence or promptness on the part of LFUCG in enforcement of its rights under the provisions of the Loan Documents.

IN WITNESS WHEREOF, the Lexington-Fayette Urban County Government and the Organization have executed this Loan Agreement as of the day, month and year first above written.

**LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT**

By: *Linda Gorton*

Printed Name: Linda Gorton

Title: Mayor

ORGANIZATION:

1000 Delaware LLC

By: *William A. Aarhaan*

Printed Name: WILLIAM AARHAAN

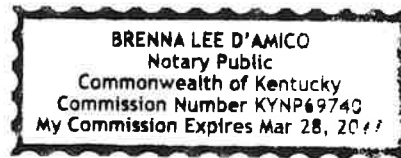
Title: Owner

ATTEST:

Deputy *MacKenzie Stock*
Council Clerk

COMMONWEALTH OF KENTUCKY)

COUNTY OF Fayette)



The foregoing Forgivable Loan Agreement was sworn to, subscribed and acknowledged before me on this 24 day of July, 2025 by William Aarhaan of 1000 Delaware LLC, for and on behalf of said Organization, which is registered to do business in Kentucky.

Brenna Lee D'Amico
Notary Public

My commission expires: March 28, 2027

EXHIBIT A
APPLICATION

Form Name:

Submission Time:

Browser:

IP Address:

Unique ID:

Location:

Application for Infrastructure Fund

May 13, 2025 2:21 pm

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Application for Infrastructure Fund

Project name	The Railyard
Project address	1000 Delaware Avenue Lexington, KY 40505
Applicant Company Name	1000 Delaware LLC
Primary Contact Name	Will Hanrahan
Primary Contact Phone	
Primary Contact Email Address	

Project Description

The Railyard is a transformative, mixed-use infill development located at 1000 Delaware Avenue in Lexington, Kentucky. This workforce housing initiative is spearheaded by 1000 Delaware LLC, an entity formed by local developer Will Hanrahan.

The project will deliver 32 thoughtfully designed affordable and market-rate rental units across three newly constructed buildings. It also includes active ground-floor commercial space and pedestrian infrastructure. The Railyard responds directly to Lexington's urgent need for middle-income housing while honoring the site's rich industrial and railroad legacy.

Project Characteristics

- Total Site Area: 1 Acre
- Total Units: 32 residential rental units
- Affordable Units: 12 one-bedroom units at \$1000/month, targeted to households earning up to 80% of Area Median Income (AMI)
- Market-Rate Units: 20 one- and two-bedroom units targeting middle-income workers
- Commercial Space: Two tenant-ready ground-floor retail suites (1500 sq ft each) intended for local entrepreneurs (e.g., coffee shop, yoga, small grocer)
- Construction Type: Type V wood-frame; fire sprinklered
- Design Theme: Urban Industrial, with materials such as corrugated metal arranged in a shipping container-like aesthetic
- Building Height: Each building is three stories with no more than four units per floor above grade; egress by single-stair design, compliant with the 2018 Kentucky Building Code
- Construction Timeline: Targeted groundbreaking in Late Summer 2025, with a 12-month build
- Hard Costs: \$5.5 Million
- Total Development Cost: \$6.7 Million

Location and Surrounding Neighborhood

The site is located in a Justice40-approved disadvantaged census tract, historically underserved and undergoing grassroots revitalization. Situated at 1000 Delaware Avenue, the property lies within a corridor once dominated by railroad and industrial uses. It is just off Winchester Road and within two miles of downtown Lexington, the University of Kentucky, and several major healthcare employers.

The Railyard development is surrounded by a diverse mix of light industrial buildings, longtime small businesses (such as Pasta Garage and Paradise Cycles), churches, and residential neighborhoods. Its immediate neighbors include the Mt. Olivet Baptist Church. The site is part of an Adaptive Reuse Overlay

District and falls under the I-1 zone, accommodating a mix of commercial and residential uses.

This location offers tremendous potential for walkable urban living, with access to Lextran bus routes, the proposed East Lexington Trail, and nearby community institutions such as Ashland Elementary School. It also sits along the CSX freight corridor, emphasizing its industrial heritage.

Site History and Industrial Legacy

The Railyard is deeply rooted in Lexington's rail and manufacturing history. The site was once part of the Chesapeake & Ohio Railway's "Netherland Yard," a hub of passenger and freight activity since the late 19th century. It housed an engine house, coaling tower, turntable, and depot. Remnants of this era, including the still-standing concrete coaling tower and depot-turned-church, contribute to the site's historical narrative.

According to Phase I and Phase II Environmental Site Assessments, the property has hosted various industrial uses since at least the 1930s, including a stone-cutting facility, motor freight station, cement works, junkyard, and automotive repair shop. This brownfield legacy informed the development's aesthetic choices and underscored the need for revitalization efforts in this corridor.

Design and Planning Highlights

- **Adaptive Reuse Integration:** The Railyard development was submitted and approved to amend an existing Adaptive Reuse Final Development Plan for the adjacent Pasta Garage property. This allows the project to preserve the corridor's architectural fabric while integrating modern, code-compliant new construction.
- **Pedestrian and Bike-Friendly Design:** The project includes bike racks, ADA-compliant ramps, dedicated pedestrian pathways, and enhanced landscaping to promote connectivity and safety.
- **Single-Stair:** The upper residential units follow a single-stair typology, with units limited to four per floor and egress distances under 125 feet.
- **Environmental Site Readiness:** A Targeted Brownfield Assessment funded by the EPA through Kentucky's Department for Energy & Environment helped de-risk the site for redevelopment.

Community Impact

The Railyard directly supports Lexington's housing goals, especially around workforce retention, affordability, and equitable land use. Only 12.3% of Lexington's affordable housing stock is available for households earning 80% AMI or more, leaving essential workers like teachers, nurses, and firefighters with few

options. This project helps fill that gap.

Economic and social benefits include:

- Revitalization of a long-vacant brownfield site into active, productive use
- Creation of approximately 50 temporary construction jobs and 20 permanent jobs
- Affordable housing opportunities near employment centers and public transit
- Support for local entrepreneurs through accessible commercial storefronts

**Public Infrastructure Proposed
for Funding**

Publicly Accessible Sidewalks

Division: 32-13-00

Scope: Construction of new sidewalks along Delaware Avenue and within the publicly accessible frontage areas of the site.

These sidewalks will provide continuous, ADA-compliant pedestrian access across the site and connect directly to the existing public sidewalk network. This improves walkability, enhances safety for pedestrians, and encourages multimodal connectivity for residents, workers, and visitors.

Without Program support, there is currently no sidewalk in front of this property. The sidewalks are not exclusive to residents; they serve the public by connecting to transit routes and nearby small businesses.

Shared/Public Parking

Division: 32-12-00

Scope: Construction of asphalt paving dedicated to publicly accessible parking at the front of the site.

This parking is open to everyone: patrons of the commercial storefronts, visitors to neighboring businesses, and guests. By having parking for shared public use, the project supports local economic development and makes the site more inviting and usable by the broader community.

These shared-use parking areas are an important public-facing amenity that helps activate the retail portion of the project. They support long-term job creation by making the storefronts viable for small business tenants and improving customer access. Without infrastructure support, the private development would not be able to subsidize this level of public-access parking.

Curb and Gutter

Division: 32-16-00

Scope: Installation of curb and gutter along public-access drives and walkways.

These features define safe pedestrian and vehicle boundaries, manage stormwater runoff, and are essential to maintaining long-term functionality of the public parking and sidewalk systems.

Curb and gutter systems support broader infrastructure resilience and safety. Their inclusion ensures proper drainage away from public paths and minimizes long-term wear on paved public areas. This work directly benefits the public and supports accessibility for users of all ages and abilities.

Exterior Lighting

Division: 26-56-00

Scope: Installation of lighting to cover all publicly accessible areas of the site including sidewalks, parking, and front-facing pedestrian zones.

Public lighting enhances safety, visibility, and accessibility during evening hours for pedestrians, cyclists, and customers. It helps deter crime, supports after-hours use of local businesses, and contributes to a more welcoming and vibrant streetscape.

Reimbursement ensures the public areas are safely and consistently lit, reinforcing the project's role in neighborhood revitalization and community well-being.

These components serve the public directly, are accessible beyond just private residents, and are essential to activating the commercial spaces and enhancing the public realm. Funding under the Lexington Public Infrastructure Program is the only path to delivering these benefits at the scale needed. Without this funding, this entire project would not be possible, as the \$500,000 request is a vital component of our capital stack.

Expected Impact of Public Infrastructure

The proposed public infrastructure will significantly improve connectivity, safety, and accessibility in an underserved corridor. These improvements fill existing infrastructure gaps, activating a previously vacant site and enhancing walkability in a mixed-use area identified as a priority for infill development.

The new sidewalks will close a long-standing sidewalk gap on Delaware Avenue, linking residents and visitors to nearby transit stops, schools, and businesses. They will also improve pedestrian flow and ADA accessibility within a key section of the Urban Service Area.

Public parking will ease congestion on nearby residential streets and provide convenient access for visitors and customers of on-site and adjacent businesses. This shared-use parking supports a more walkable commercial environment and encourages economic activity in a revitalizing corridor.

Curb and gutter infrastructure will enhance stormwater management by integrating with the city's existing system. This helps reduce runoff issues and protect surrounding streets and sidewalks, contributing to long-term infrastructure sustainability.

Exterior lighting will improve nighttime visibility and reduce safety risks along the corridor. It will also increase the usability of the site after dark, supporting after-hours commercial activity and reinforcing community presence.

Together, these improvements deliver lasting public value by enhancing Lexington's infrastructure network, promoting safe and inclusive transportation options, and directly supporting new job creation through activated commercial space.

Cost Estimate

The total estimated cost of the proposed public infrastructure improvements is \$501,240. These costs represent actual hard construction expenses for publicly accessible infrastructure elements, including sidewalks, public parking, curb and gutter, exterior lighting, and supporting earthwork and pavers.

These improvements are integral to the functionality, accessibility, and public benefit of the Railyard development.

Summary of Costs:

Total Eligible Infrastructure Costs: \$501,240

Total Construction Costs: \$5,446,220

Total Project Budget (Including Soft Costs and Contingencies):
\$6.7 million

Eligible Expenses

1000 Delaware Ave. - Site Paving Budget

Date: 5/12/2025

Project: 25 Misc 02 - Railyard Paving

Division Detail

Division: 26-56-00

Description: Exterior Lighting

Takeoff Quantity: 20,689.00 SF

Cost/Unit: \$6.15 /SF

Total Amount: \$127,190

Division: 31-01-00

Description: Earthwork

Takeoff Quantity: 20,689.00 SF

Cost/Unit: \$7.53 /SF

Total Amount: \$155,792

Division: 32-12-00

Description: Asphalt Paving

Takeoff Quantity: 1,017.00 SF

Cost/Unit: \$49.77 /SF

Total Amount: \$50,616

Division: 32-13-00

Description: Sidewalks

Takeoff Quantity: 1,500.00 SF

Cost/Unit: \$14.38 /SF

Total Amount: \$21,567

Division: 32-14-00

Description: Unit Pavers

Takeoff Quantity: 4,189.00 SF

Cost/Unit: \$27.65 /SF

Total Amount: \$115,826

Division: 32-16-00

Description: Curb & Gutter

Takeoff Quantity: 1,013.00 SF

Cost/Unit: \$29.86 /SF

Total Amount: \$30,250

Estimate Totals

Subtotal: \$501,240

Total: \$501,240

**Evidence of new on-site
long-term job creation**

The Railyard project will generate both temporary construction employment and permanent on-site jobs, directly supporting the goals of the Lexington Public Infrastructure Program.

Approximately 50 temporary construction jobs will be created over the 12-month build timeline, including work for skilled trades, subcontractors, and suppliers. This will provide a short-term economic boost to the local construction workforce.

The project is expected to result in approximately 20 permanent jobs upon completion.

This includes an estimated 6 to 10 long-term jobs created in each commercial unit, through the activation of two ground-floor commercial spaces (totaling 3,000 square feet). These spaces are designed for neighborhood-serving uses such as a café, studio, or local retail each of which typically supports multiple staff positions.

An additional 1-2 permanent roles will be required for on-site property management and maintenance, ensuring continued operations, leasing, resident support, and upkeep.

The remaining jobs are anticipated through tenant hiring, particularly if food or service businesses occupy the storefronts, which tend to maintain higher staffing levels.

By delivering mixed-use space with public-facing infrastructure, the project enables and sustains job creation that would not be possible without this investment.

These jobs will contribute to the long-term vitality of the area and reflect the city's goals of infill development, economic opportunity, and neighborhood revitalization.

Division of Planning Compliance

<https://www.formstack.com/admin/download/file/17996513564>

Stamped Engineering Plans

<https://www.formstack.com/admin/download/file/17996513565>

Evidence of Project Financing

<https://www.formstack.com/admin/download/file/17996513566>

Other LFUCG Funds

- Lexington Affordable Housing Fund: Have submitted an application and are discussing an amount of \$600,000 in forgivable loans (\$50,000 per affordable unit).
 - City of Lexington Division of Water Quality: Awarded a Stormwater Quality Incentive Grant for feasibility study. (Fiscal Year 2025 Class B Infrastructure for \$13,503.75. We plan to take our findings from the feasibility study to apply for an implementation grant for 2026.
-

Other Public Funds

- EPA & Kentucky EEC: Alongside the Bluegrass Area Development District, it funded a Targeted Brownfield Assessment to cover the Phase II Environmental Assessment (\$20,000)
-

Project Timeline:

- Planning Approval: Development Plan was unanimously approved by the Lexington Planning Commission on March 13, 2025
 - Bid Documents are currently being finalized to put the project out to Bid with General Contractors, for a June bidding process with contractor selection planned for July.
 - Phase II Environmental: Fieldwork completed and a property management plan was accepted by the state to enter the site into the brownfields program
 - Survey: Completed
 - Geotechnical Exploration: Completed
 - Projected Start: Summer 2025
 - Build Timeline: 12 months
 - Site Work Schedule Estimate
 - Earthwork - September to early October 2025
 - Underground Utilities & Electrical Stub Outs - October-November 2025
 - Curb & Gutter + Sidewalk Subgrade Prep - March-April 2026
 - Asphalt Paving + Unit Pavers - June-July 2026
 - Exterior Lighting Final Installation & Activation - July-August 2026
-

EXHIBIT B

PROMISSORY NOTE

Borrower: 1000 Delaware LLC of 357 Preston Avenue, Lexington, KY 40502
(the "Borrower")
LFUCG: Lexington-Fayette Urban County Government of 200 E. Main St,
Lexington, KY, 40507 (the "LFUCG")
Principal Amount: \$374,051.00 USD ("Loan")

1. FOR VALUE RECEIVED, the Borrower promises to repay to the LFUCG the principal advanced to Borrower pursuant to the terms of the Forgivable Loan Agreement entered into by the parties on _____, 2025, (the "Loan Agreement"), up to the maximum sum of \$374,051.00 USD, plus any penalty, interest, costs, fees, charges provided for in the Loan Agreement.
2. Interest will be assessed at a rate of ZERO PERCENT (0.00%) of the outstanding principal per annum. However, should an Event of Default occur under the terms of the Loan Agreement, additional interest in an amount of twelve percentage points (12%) per annum may be assessed at the sole discretion of LFUCG.
3. Should an Event of Default occur under the terms of the Loan Agreement, the LFUCG shall have the right, in its sole discretion, to declare the entire remaining amount of the principal and interest immediately due and payable. In the case of the Borrower's default and the acceleration of the amount due by the LFUCG all amounts outstanding under this Note will bear interest of twelve percentage points (12%) per annum from the date of demand until paid.
4. Payment on the Loan shall be deferred as long as the Borrower complies with the terms of the Loan Agreement. Upon completion of the Project to the sole satisfaction of LFUCG within two years of the execution of the Loan Agreement, one hundred percent (100%) of the remaining principal and interest shall be forgiven for as long as the Borrower remains in compliance with the Loan Agreement for the entirety of Loan Agreement's term.
5. If the Borrower has outstanding principal at the end of year twelve (12), the Borrower shall repay the balance of the Note to the LFUCG.
6. At any time while not in default under this Note or the Loan Agreement, the Borrower may pay the outstanding balance then owing under this Note, together with accrued interest thereon, to the LFUCG without further bonus or penalty.
7. All costs, expenses, and expenditures, including and without limitation the complete legal costs incurred by the LFUCG in enforcing this Note or the Loan Agreement as a result of any default by the Borrower, will be added to the principal then outstanding and will immediately be paid by the Borrower. In the case of the

Borrower's default and the acceleration of the amount due by the LFUCG all amounts outstanding under this Note will bear additional interest of twelve (12) percent per annum from the date of demand until paid.

8. If any term, covenant, condition, or provision of this Note is held by a court of competent jurisdiction to be invalid, void, or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired, or invalidated as a result.
9. This Note will be construed in accordance with and governed by the laws of the Commonwealth of Kentucky.
10. This Note will ensure to the benefit of and be binding upon the respective heirs, executors, administrators, successors, and assigns of the Borrower and the LFUCG. The Borrower waives presentment for payment, notice of non-payment, protest, and notice of protest.

IN WITNESS THEREOF, the undersigned has executed this certificate in his/her capacity as _____ of 1000 Delaware LLC, a Kentucky Limited Liability Company, on this _____ day of _____, 2025.

1000 Delaware LLC

By: [Signature]
Printed Name: WILLIAM HANRAHAN
Title: Owner

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The foregoing Promissory Note was sworn to, subscribed and acknowledged before me on this 24 day of July, 2025, by William Hanrahan of 1000 Delaware LLC, for and on behalf of said company, which is registered to do business in Kentucky.

[Signature]
Notary Public
My commission expires: March 28, 2027

4903-6254-3952, v. 1

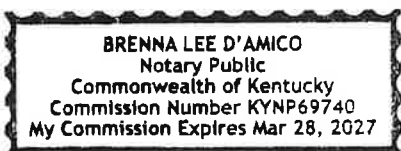


EXHIBIT C

Request for Reimbursement

The undersigned, _____, in his/her capacity as _____ of 1000 Delaware LLC, a Kentucky Limited Liability Company (the "Borrower") hereby certifies that:

1. The Lexington-Fayette Urban County Government (the "LFUCG") and the Borrower executed a Forgivable Loan Agreement ("Loan Agreement") in the amount of three hundred seventy-four thousand fifty-one dollars and zero cents (\$374,051.00), for reimbursement of eligible Public Infrastructure construction expenses related to the Project, as defined and described in the Loan Agreement.
2. Pursuant to the Loan Agreement, the Borrower agreed to hire, and has hired (or agrees to hire by the completion of the Project), a minimum of thirteen (13) new permanent full-time jobs working on the Project Site in Lexington-Fayette County, as provided in the Loan Agreement.
3. The Borrower requests a disbursement of _____ for reimbursement of public infrastructure construction expenses listed in the application.
4. The Borrower understands that any provision of funds by LFUCG is conditioned upon Borrower's fulfillment of the terms of the Loan Agreement and review and approval by LFUCG of all documentation provided by Borrower justifying the expense to ensure all funds are used as reimbursement for construction of Public Infrastructure as required by the Loan Agreement. The Borrower further understands that LFUCG may request additional documentation and that payment by LFUCG is not a waiver of any Event of Default.

IN WITNESS THEREOF, the undersigned has executed this certificate in his/her capacity as _____ of 1000 Delaware LLC, a Kentucky Limited Liability Company, which is registered to do business in Kentucky on this _____ day of _____, 2025.

1000 Delaware LLC

By: _____

Printed Name: _____

Title: _____

COMMONWEALTH OF KENTUCKY)

) SS

COUNTY OF _____)

The foregoing Certificate was sworn to, subscribed and acknowledged before me on this ____ day of _____, 2025, by _____ of 1000 Delaware LLC, a Kentucky Limited Liability Company, for and on behalf of said company, which is registered to do business in Kentucky.

Notary Public

My commission expires: _____

EXHIBIT D

BIANNUAL REPORT

4903-6254-3952, v. 1

Date:	Report 1 or 2 of year _____
Company/Organization Name:	Company/Organization Address:
Fund Program: Public Infrastructure Program	Date Approved Infrastructure Completed:

Minimum Number of Jobs to be Created by the Agreement:		Total Number of Jobs Currently Created by the Agreement:	
Median Hourly Wage: Mean Hourly Wage:		Total Payroll of New Jobs Created by the Agreement:	

I, _____, hereby attest to the accuracy of the information provided above in accordance with the Agreement and understand that the LFUCG retains the right to conduct an audit for purpose of verification.

Signature	Title
Print Name	Date

Schedule 1 to Exhibit D

	Employee Name	Employee Address	Date of Hire	Title	Hours Worked Per Week	Annual Wage
1.						
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
10.						

4903-6254-3952, v. 2

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