

25R-16

SPONSOR: Janet Venecz, Councilwoman-At-Large

RESOLUTION NO. 2025-16

A RESOLUTION OF THE HAMMOND COMMON COUNCIL APPROVING THE DEVELOPMENT AGREEMENT AMONG THE CITY OF HAMMOND, INDIANA, THE CITY OF HAMMOND REDEVELOPMENT COMMISSION, 301 DIGITAL CROSSROADS, LLC, DECENNIAL GROUP, LLC, AND COREWEAVE, INC. REGARDING THE PROJECT AT 100 DIGITAL CROSSROADS DRIVE

WHEREAS, the City of Hammond, Indiana (“City”), City of Hammond, Indiana Redevelopment Commission (the “Commission”), and the governing body of the Hammond, Indiana Department of Redevelopment (collectively the “City Parties”), pursuant to I.C. § 36-7-14-1, et seq. (the “Act”), approved and adopted a Development Agreement among the City of Hammond, Indiana, the City of Hammond Redevelopment Commission, 301 Digital Crossroads, LLC, Decennial Group, LLC, and CoreWeave, Inc. on June 3, 2025, for a project located at 100 Digital Crossroads Drive, Hammond, Indiana; and

WHEREAS, the City Parties, pursuant to the Act, have conducted investigations and have thoroughly studied the project proposed by the Developer, 301 Digital Crossroads, LLC; and

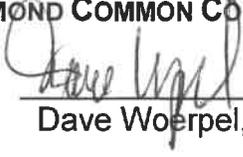
WHEREAS, the City Parties are requesting the Hammond Common Council ratify and approve the Development Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Hammond Common Council, as follows:

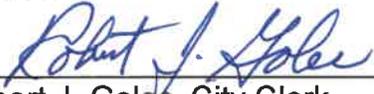
1. The Development Agreement among the City of Hammond, Indiana, the City of Hammond Redevelopment Commission, 301 Digital Crossroads, LLC, Decennial Group, LLC, and CoreWeave, Inc. attached hereto as Exhibit “A”, is hereby in all respects approved, ratified and confirmed.

2. This Resolution shall remain in full force and effect after its adoption by the Common Council and approval by the Mayor.

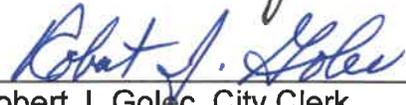
HAMMOND COMMON COUNCIL

By: 
Dave Woerpel, President

ATTEST:


Robert J. Golec, City Clerk

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond to the Mayor of said City for his approval on the 10th day of June, 2025.


Robert J. Golec, City Clerk

The foregoing Resolution No. B16, consisting of two (2) typewritten pages including this page, was Approved by the Mayor on the 10th day of June, 2025.


Thomas M. McDermott, Jr.
Mayor, City of Hammond

Passed by the Common Council on the 9th day of June, 2025, and Approved by the Mayor on the 10th day of June, 2025.


Robert J. Golec, City Clerk

DEVELOPMENT AGREEMENT

BETWEEN THE

CITY OF HAMMOND, INDIANA,

CITY OF HAMMOND, INDIANA REDEVELOPMENT COMMISSION

AND

COREWEAVE, INC.

301 DIGITAL CROSSROADS, LLC; AND

DECENNIAL GROUP, LLC

RE: DATA CENTER DEVELOPMENT

DATED: June 3, 2025

DEVELOPMENT AGREEMENT

This DEVELOPMENT AGREEMENT (the "Agreement") made as of this 3rd day of June, 2025 (the "Effective Date"), by and among the City of Hammond, an Indiana municipal corporation as defined under Indiana Code 5-10-9-1 ("City"), the City's Redevelopment Commission (the "Redevelopment Commission"), 301 Digital Crossroads, LLC, a Delaware limited liability company ("Developer"), Decennial Group, LLC, a Delaware limited liability company ("Decennial") and CoreWeave, Inc., a Delaware corporation (the "Tenant") (the City, the Redevelopment Commission, Developer, Decennial, and Tenant are herein referred to collectively as the "Parties", and separately as a "Party").

WITNESSETH:

A. The City has established a Redevelopment Commission in accordance with the RDC Act (as defined herein);

B. The Redevelopment Commission has the responsibility to investigate, study and survey areas and promote the use of land in a manner that best serves the City, and has the responsibility to cooperate with departments and agencies of the City that best serve the development or redevelopment of areas of the City;

C. Developer and/or its Affiliate currently owns and operates the real estate located at 100 Digital Crossroads Drive, Hammond, Indiana with a current parcel number of 45-01-36-176-005.000-023 ("Data Center 1");

D. Developer and/or its Affiliate is the owner of a +/- 25 acre parcel of land located at 301 Digital Crossroads Drive, Hammond, Indiana with a current parcel number of 45-01-36-176-006.000-023 (the "Project Site"; Data Center 1 and the Project Site are collectively referred to herein as the "Real Estate"). When used in this Agreement, the term "Real Estate" shall refer to

the land and improvements (including the building shell) of the Project Site and Data Center 1 but shall not include any items of personal property located on or affixed to the Project Site and/or Data Center 1 land or building primarily to support the use and operation of a data center;

E. Developer and Tenant have submitted to the Redevelopment Commission a proposal to construct and operate the Project (as defined herein); and

F. The City and Redevelopment Commission desire to induce Developer and Tenant to proceed with the Project in the City by authorizing and agreeing to the Incentives described in this Agreement and agreeing to support and take all necessary and reasonable action to support the request of Developer and Tenant for such Incentives with the City of Hammond Common Council.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants of the Parties herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, the City of Hammond Common Council, Redevelopment Commission, Developer and Tenant agree as follows:

DEFINED TERMS

“Affiliate” means any entity or business that is owned or controlled by, controls, or is under common control with the Developer or Tenant.

“Agreement” means this Development Agreement.

“Applicable Laws” means all laws, rules, regulations, ordinances, codes, administrative actions and/or orders of any Court or governmental agency or unit, whether federal, state or local, properly exercising or having jurisdiction with respect to or over the subject matter in question.

“Business Day” means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in the City are authorized or obligated by law or executive order to close.

“City” means the City of Hammond, Indiana, a municipal corporation, duly organized and existing under the laws of the State; provided, however, that it is expressly understood and agreed by the Developer and Tenant that, except as otherwise expressly provided in this Agreement, any obligations of the City under this Agreement may be fulfilled by the duly authorized and appropriate (as the context so requires) subdivision, unit, agency, commission, department, authority, instrumentality, Common Council, Mayor, or other officer, executive or representative, or any combination thereof, of the municipal corporation of the City.

“Data Center 1 Termination Date” shall mean the date on which the lease for Data Center 1 expires or is terminated.

“Data Center 2 Termination Date” shall mean the date on which the lease for Data Center 2 expires or is terminated.

“Decennial” means Decennial Group, LLC, a Delaware limited liability company, operating, through subsidiaries, as the effective manager of Developer.

“Developer” means 301 Digital Crossroads, LLC, a Delaware corporation.

“Enterprise Information Technology Equipment” shall have the meaning ascribed to such term I.C. 6-1.1-10-44, provided, however, that for the purposes of this Agreement, the term “Enterprise Information Technology Equipment” shall be broadly understood to include any and all Personal Property, whether owned by Developer, Tenant, their Affiliates, or assigns, which are primarily to support the use and operation of data center(s) and not specifically excluded by I.C. 6-1.1-10-44, including, but not limited to, integrated and redundant cooling systems; integrated and redundant electrical systems to ensure uninterrupted power supply including batteries, generators, power wiring, substations and other electrical equipment; raised computer flooring,

network data cabling and wiring; graphics processing units; computer processing units; servers; data security hardware including firewalls; racking systems.

“Incentive(s)” means the Incentives defined in Section 1.11 available to the Developer and Tenant as supported by the City, the City of Hammond Common Council and the Redevelopment Commission to be applied to the costs of the Project.

“Mayor” means the Mayor of the City as its executive or the duly authorized representative of the Mayor of the City serving solely at the Mayor's pleasure and designated by the Mayor to carry out certain actions and responsibilities required to be performed by the Mayor of the City hereunder.

“Personal Property” means any and all personal property, excluding the Real Estate, which is located on or affixed to the Real Estate.

“Project” means an approximately 450,000 square foot data center on the Project Site (“Data Center 2”), at a total development cost of approximately \$1.2 Billion for the facility which will consist of (i) approximately \$180,000,000 in building costs; (ii) approximately \$840,000,000 in Personal Property primarily comprised of Enterprise Information Technology Equipment, including, but not limited to, the Personal Property listed on Exhibit “A” attached hereto (which the Parties hereby stipulate and agree shall be considered both Personal Property and Enterprise Information Technology Equipment for all purposes hereunder); and (iii) \$180,000,000 in other project costs, and the initial and ongoing equipping of such Data Center 2 by Tenant with Personal Property primarily comprised of Enterprise Information Technology Equipment, including, but not limited to, the Personal Property listed on Exhibit “B” attached hereto, which the Parties hereby stipulate and agree shall be considered both Personal Property and Enterprise Information Technology Equipment for all purposes hereunder (the “Project”); and which Project is anticipated

to create approximately 35 jobs with an average annual salary of approximately \$75,000.00. The Project is also referred to as 301 Digital Crossroads and Data Center 2 throughout this Agreement.

“**RDC Act**” means Indiana Code (“I.C.”) 36-7-14 and 36-7-25, et seq., as supplemented and amended.

“**Redevelopment Commission**” means the City’s Redevelopment Commission, the governing body of the City’s Department of Redevelopment and the Redevelopment District of the City, duly organized and validly existing under the RDC Act.

“**State**” means the state of Indiana.

“**Tenant**” shall mean CoreWeave, Inc., a Delaware corporation and/or its successors and/or assigns.

ARTICLE I

CONSTRUCTION

Section 1.1 Construction of Project.

A. The Developer, as managed by Decenial, and Tenant shall commence or cause the commencement of construction of the Project no later than one year after the Effective Date, or earlier at Developer’s discretion if weather permits (the “Commencement Date”). Subject to force majeure and construction delays caused by events outside of Developer or Tenant’s reasonable control, the Developer will use its commercial best efforts to substantially complete the Project no later than December 31, 2028 (for full assessment on January 1, 2029) (the “Targeted Project Completion Date”). Notwithstanding any other term of this Agreement, if the Developer does not substantially complete the Project by December 31, 2029, then such failure shall constitute an Event of Default by Developer under this Agreement.

Section 1.2 Construction and Operation of the Project.

Except in compliance with Applicable Laws pertaining to hazardous materials and in connection with the construction, operation, maintenance, and repair of Data Center 1 and/or Data Center 2, Developer shall not cause or permit any hazardous materials to be brought upon, kept, used, stored, discharged, released or transported to or from the Project Site without the prior written consent of the City.

Section 1.3 Developer to Construct the Project.

The Developer, as managed by Decennial, shall commence or cause the commencement of the construction of the Project in accordance with all applicable building codes of the City and the terms of this Agreement. The Developer shall complete or cause the completion of the Project in accordance with the schedule set forth in Section 1.1 of this Agreement.

Section 1.4 Project Cooperation Between Developer and the City.

The Redevelopment Commission acknowledges and agrees to the right of the Developer and Tenant to develop, acquire, lease, construct, equip and operate the Project in accordance with Applicable Laws, without undue interference from or disruption by the Redevelopment Commission, as a successful commercial venture. The Redevelopment Commission and the Developer recognize that by creating additional jobs and investment, the construction of the Project benefits the community. Accordingly, the Redevelopment Commission and the Developer agree to work together towards the successful completion of the Project and timely respond to each other.

Section 1.5 Areas Affected by Work.

The Redevelopment Commission shall not be liable or responsible for any damage to any land or area, or damage to the owner or occupant of any land or area, that results from construction

of the Project on the Project Site or relates to the performance of work or the non-performance of the Developer's obligations under this Agreement.

Section 1.6 Project Documents.

The Developer shall maintain the following during construction of the Project in a safe place on the Project Site or in an office of the Developer adjacent to or within one (1) mile of the Project Site: one (1) set of all plans, specifications, drawings, addenda, written amendments, shop drawings, change orders, work directive changes, field orders and written interpretations and clarifications, such set to be in good order and annotated to show all changes made during construction relating to the performance of the work or construction of the Project or any component thereof, which documents shall be available to the City and the Redevelopment Commission for such reference as may reasonably be required. The Developer shall provide five (5) architectural renderings for the Project to the City for display at various City government buildings during the construction of the Project. Upon completion of the construction of the Project, a copy of all "as built" and recorded drawings shall be properly delivered to the City for the Inspections Department-Building Division's permanent records.

Section 1.7 Project Safety.

The Developer's general contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the development and construction of the Project and performance of the work. The Developer's general contractor shall take all legally necessary precautions for the safety of, and provide protection as reasonably necessary to prevent damage, injury or loss to:

- A. all workers and laborers providing labor for the construction of the Project;

B. all materials and equipment incorporated in the Project whether in storage or located at the Project Site; and

C. other property at the Project Site or adjacent or in proximity thereto including trees, shrubs, lawns, walks, pavements, roadways, structures, utilities and underground facilities not designated for removal, relocation or replacement in connection with the construction.

Section 1.8 Drug Free Workplace.

The Developer agrees to undertake reasonable efforts at all times to provide and maintain a drug free workplace at the Project Site.

Section 1.9 Labor Objectives and Requirements.

A. The Developer agrees that the Project shall be subject to all applicable City labor-related ordinances and resolutions.

All construction contractors of whatever tier will, in order to best assure all construction work is performed in a safe and skilled manner, use (i) the United States Department of Labor Bureau of apprenticeship and training registered apprentices and journeyman, or (ii) factory-qualified technicians, in the event equipment, material, or commissioning of the same require work to be completed by a factory-qualified technician to ensure proper installation, operation, and commissioning in accordance with manufacturer specifications and warranties.

Prior to any construction work, the general contractor and delegates from any subcontractors of whatever tier that are retained at such time shall perform a pre-job conference (the "PTC") with the Affiliates of the Northwestern Indiana Building and Construction Trades Council. Any subcontractors retained after the PTC shall be provided and educated on the information provided at the PTC prior to such subcontractor commencing work on the Project.

All construction contractors of whatever tier shall perform a pre-job conference with the Affiliates of the Northwestern Indiana Building and Construction Trades Council before any construction work begins.

B. Hammond Contractors and/or Lake County Contractors.

1. Local Labor Force. The Developer acknowledges the creation of construction jobs in the City and the northwestern Indiana (Lake County), in particular, and other portions of the State, in general, is a principal goal which the Redevelopment Commission wishes to achieve as a result of the Project. Therefore, Developer shall use reasonable good faith efforts to contract with and engage contractors and subcontractors for employment opportunities relating to the construction of the Project in the following order of preference: first, in the City; second, in Lake County, Indiana; and third, in other areas of the State, to the extent such contractors and subcontractors are reasonably available on a competitive basis (including the economic, quality, performance, workforce availability and other relative considerations). Reasonable good faith efforts shall mean that the Developer shall include in all bid packages or requests for proposals a provision that each contractor, construction manager, and subcontractor shall be given an incentive or other priority in awarding of a bid to: (i) hire supervisory labor and construction workers who perform any of the work, first from the City, second from Lake County, Indiana, and third from other areas of the State; and (ii) to have at least a majority of its non-supervisory laborers and construction workers who perform any of the work hired from such areas, with priorities set forth above. The Developer shall participate in a meeting with interested City contractors prior to publication of Project bids. The Developer shall maintain evidence of the notices or request for proposals/bids that are sent out, the identity of the bidders, the

names of the successful bidders, and the reasons for rejecting any bidders with principal places of business in the City, Lake County, Indiana, or the State, that otherwise comply with the bids. The Developer will present said evidence to the Redevelopment Commission upon reasonable request.

2. Record-keeping. The Developer agrees to maintain a record of all relevant data with respect to compliance with this section and to provide the City, the Mayor and the Redevelopment Commission with such information no less frequently than quarterly until completion of the construction of the Project.

C. Non-Discrimination.

The Developer shall not discriminate against any applicant for employment with respect to the employee's hire, tenure, terms, conditions of employment or any manner directly or indirectly related to employment, because of the employee's race, religion, color, sex, age, genetic information, disability, sexual orientation, national origin, ancestry, disabled veteran status or veteran status.

Section 1.10 Developer Covenants.

A. General. Developer and Decennial covenant and agree that they will:

i. Use commercially reasonable efforts to provide a full and complete site plan to the City, the Redevelopment Commission and appropriate agencies at least ninety (90) days prior to the commencement of the Project, and in any event, as soon as is reasonably practicable prior to the commencement of the Project.

ii. Utilize its best efforts, subject to Force Majeure and construction delays caused by events outside of Developer or Tenant's reasonable control, to complete the Project on or before the Targeted Project Completion Date.

Section 1.11 Incentive. The City, the City of Hammond Common Council (as the “fiscal body” and/or “designating body” pursuant to I.C. 6-1.1-10-44), and the Redevelopment Commission hereby, subject to the completion of such procedures as are required by law, (i) agree to support and take all necessary and reasonable action to support the request of Developer and Tenant for any of the following Incentives that require any additional or future action from the City of Hammond Common Council, and (ii) authorize, approve, provide, and agree that that the following Incentives shall be effective in all respects as of the Effective Date:

A. Data Center 1: Pursuant to I.C. 6-1.1-10-44, a one hundred percent (100%) exemption on all Tenant’s Personal Property meeting the definition of Enterprise Information Technology Equipment (as defined in this Agreement) currently located (or located in the future) in any leased or owned space of Tenant at Data Center 1, which exemption shall be effective as of, and may be claimed by Tenant from, the Effective Date for a term equal to the lesser of (i) twenty (20) years (and for the purpose of clarity the Parties hereby agree that Tenant may claim such exemption as of January 1, 2025, for any Enterprise Information Technology Equipment located at Data Center 1 as of January 1, 2025), and (ii) the Data Center 1 Termination Date. The Parties hereto understand, stipulate, and agree that this Agreement shall not in any way limit the amount that Tenant may invest or expend in connection with Tenant’s Personal Property located at or installed at Data Center 1 during the Term (as defined herein) to which the exemption described in this Section 1.11.A may apply.

B. The Project (301 Digital Crossroads/Data Center 2):

1. Pursuant to I.C. 6-1.1-12.1, a ten (10) year real property deduction for the Project Site real property, Real Estate, and any real property improvements on the Project Site, received in the following amounts, expressed as a portion of the assessed value: first year – 100%; (ii) second year

– 90%; (iii) third year – 80%, (iv) fourth year – 70%; (v) fifth year – 60%; (vi) sixth year – 50%; (vii) seventh year – 40%; (viii) eighth year – 30%; (ix) ninth year – 20%; and (x) tenth year – 10%.

2. A twenty (20) year super abatement at one hundred percent (100%) on Developer and Tenant's business Personal Property located at Data Center 2 (not meeting the definition of Enterprise Information Technology Equipment (as defined in this Agreement)) during the Term, pursuant to Indiana Code, I.C. 6-1.1-12.1-18, which deduction shall be effective as of, and may be claimed by Developer and/or Tenant from, the Effective Date for a term to the lesser of (i) twenty (20) years, and (ii) the Data Center 2 Termination Date. The Parties hereto understand, stipulate, and agree that this Agreement shall not in any way limit the amount that Developer and/or Tenant may invest or expend in connection with Developer and/or Tenant's Personal Property located at or installed at Data Center 2 during the Term to which the deduction described in this Section 1.11.B.2 may apply. Any equipment and/or traditional business Personal Property (not meeting the definition of Enterprise Information Technology Equipment (as defined in this Agreement)) purchased by Developer or Tenant during the Term of this Agreement will be eligible for up to twenty (20) years super abatement periods effective as of the time that such equipment is located or installed at Data Center 2; provided, however, that such abatements shall not be claimed after the twenty (20) year term of the Incentive described in this Section 1.11.B.2 expires as described herein.

3. Pursuant to I.C. 6-1.1-10-44, a one hundred percent (100%) exemption on all Developer and/or Tenant's Personal Property meeting the definition of Enterprise Information Technology Equipment (as defined in this Agreement) located at Data Center 2, which exemption shall be effective as of, and may be claimed by Developer and/or Tenant from, the Effective Date for a term equal to the lesser of (i) twenty (20) years, and (ii) the Data Center 2 Termination Date. The

Parties hereto understand, stipulate, and agree that this Agreement shall not in any way limit the amount that Developer and/or Tenant may invest or expend in connection with Developer and/or Tenant's Personal Property located at or installed at Data Center 2 during the Term to which the exemption described in this Section 1.11.B.3 may apply.

The Tenant shall make payments to the City (the "Community Impact Payments") in the following amounts: (i) for each year commencing with the tax payment year immediately following Effective Date and ending the earlier of (x) twenty (20) years, and (y) the tax payment year immediately following the Data Center 1 Termination Date, the amount of One Million Dollars (\$1,000,000), and (ii) each year commencing with the tax payment year immediately following the year that the Project is substantially completed and placed in service (but no later than 2029) and ending the earlier of (a) twenty (20) years, and (b) the tax payment year immediately following the Data Center 2 Termination Date ("Data Center 2 Payment Term"), the amount of Three Million Dollars (\$3,000,000) provided, however, (aa) if the Data Center 2 Payment Term is scheduled to expire pursuant to the foregoing clause (a), then Tenant shall make a double Community Impact Payment for the twentieth (20th) year (i.e., equal to Six Million Dollars (\$6,000,000)); and (bb) if the Data Center 2 Payment Term expires due to expiration of the lease for Data Center 2 (rather than due to the early termination of the lease for Data Center 2), then Tenant shall make a double Community Impact Payment (i.e., Six Million Dollars (\$6,000,000)) in the year in which such expiration of the lease for Data Center 2 occurs; provided further, however, that for the avoidance of doubt, the Parties acknowledge that no Community Impact Payments will accrue or be due or payable for Data Center 2 until the tax payment year following the initial lien date for any real property or Personal Property placed within or related to Data Center 2, and, no Community Impact Payments will accrue or be due or payable for Data

Center 1 until the tax payment year following the Effective Date. Thus, for example, if the Project is substantially completed and placed in service in 2027, the initial lien date for any real property or Personal Property related to Data Center 2 would be in 2028, and the tax payment year would be 2029, which would be the year the first Community Impact Payment for Data Center 2 would be due and payable by July 1, 2029. If in any given year during the Term of this Agreement Tenant does not claim the exemption described in this Section 1.11 on its Enterprise Information Technology Equipment located in Data Center 1 and/or Data Center 2, as applicable, then Tenant shall be obligated to pay the applicable Community Impact Payment in the year that the tax exemption was not claimed and the following year. Such requirement to make two years of Community Impact Payments shall apply whether or not an exemption has been claimed by the Tenant in a prior year. After the second tax year immediately following the tax year for which the exemption was not claimed by Tenant, the Tenant shall not be required to pay further Community Impact Payments, unless the Tenant claims for the first time or resumes claiming the tax exemption. If the Tenant begins or resumes claiming the deduction, then the Tenant's obligation under Section 1.11.B.3 to make the Community Impact Payments shall resume for the remainder of the term described in Section 1.11.B.3. The Community Impact Payments shall be payable by the Tenant to the City on July 1 of each year.

The Community Impact Payments are to be made for the purpose of raising revenue to be used for the provision of services or other public or governmental purposes in the City. The Community Impact Payments shall be used by the City to improve the quality of life in the City and thereby foster a strong community in which the Project will be located. The Community Impact Payments shall not constitute a payment in lieu of any tax, charge, or fee of the City or any other taxing unit and shall be separate from and in addition to any other payments required to be

made pursuant to this Agreement and any regular installments of locally assessed real or personal property taxes, as the same may become due and payable in the ordinary course. The Community Impact Payments are not “fees for deductions” under I.C. 6-1.1-12.1-14.

C. The 10 year traditional real estate and the 20 year business personal property (non-technology equipment) abatements set forth above in Section 1.11.B.1 and Section 1.11.B.2, respectively, are subject to an annual imposed fee of up to fifteen percent (15%) (not to exceed one hundred thousand dollars (\$100,000.00) per year in the aggregate) of the effective annual tax savings generated from such abatements accruing to Developer and Tenant. Developer and Tenant shall pay their respective share of the imposed fee to the Redevelopment Commission on or before May 15 for each tax payment year that they claim the deductions set forth above in Section 1.11.B.1 and Section 1.11.B.2 and receive tax savings from claiming such deductions.

D. In the event Tenant extends its lease at Data Center 1 or at Data Center 2 beyond twenty (20) years, and Tenant or Developer request further abatements and or deductions pursuant to then existing Indiana law, the City and Redevelopment Commission will favorably and in good faith consider the requests along with a Community Impact Payment comparable to the above, factoring in market conditions at such time.

E. In the event that there is a material Event of Default on the part of Developer or Tenant which Event of Default is not cured within the time periods provided in Section 7.2 hereof, the City and/or Redevelopment Commission shall be entitled to seek any of its remedies pursuant to Section 7.3.

Section 1.12 Permits and Compliance with Applicable Laws.

The Developer, as managed by Decennial, shall be responsible for (a) giving all necessary notices to and obtaining all necessary permits, approvals, consents and authorizations of the proper

governmental authorities having jurisdiction over the construction of the Project and (b) complying with all Applicable Laws bearing on the construction of the Project and shall notify the City of any of the plans and specifications for construction that are at variance therewith. The City shall cooperate in a timely manner with the Developer in obtaining all such permits, approvals, consents and authorizations to the extent permitted by law. In addition, the City shall process all such necessary permits, approvals, consents and authorizations that it issues or over which it has authority in an expedited manner. The City shall cap the total amount paid by Tenant and Developer for all permits related to the Project at five hundred thousand dollars (\$500,000).

Section 1.13 Site Management.

During the construction of the Project, the Developer shall cause the Project Site to be kept free from accumulation of waste materials, rubbish and other debris resulting from such construction in amounts beyond those typically accumulated in a well-managed and well-maintained construction project of comparable scope. Upon final completion of the construction of the Project or any specified portion thereof, the Developer shall cause all refuse and debris, tools, construction equipment, machinery and surplus materials (to the extent such items are not going to be used in the Developer's operation of the Project) to be removed from that portion of the Project Site upon which the work or specified portion thereof has been completed.

Section 1.14 Utility Service During Construction.

The Developer, at its expense and in compliance with applicable rules and regulations of relevant utility companies and government agencies, shall be responsible for (a) arranging for provision to the Project Site during the construction phase of the Project of such water, natural gas, electrical, waste disposal, telecommunications and other available utility services as are reasonably

required for completion of such construction in the time and manner contemplated by this Agreement, and (b) payment for all such services.

Section 1.15 Insurance.

A. The Developer and Tenant shall purchase and maintain insurance at all times during the Term of this Agreement as required by law.

B. The Developer shall obtain and maintain or cause its contractors to obtain and maintain in force builder's risk insurance in an amount equal to one hundred percent (100%) of the insurable value of the portion of Project being constructed protecting against risks of physical loss of the work. Such insurance shall insure against the perils of fire, extended coverage, vandalism and malicious mischief. The Developer shall furnish the City with a certificate of insurance showing coverage of such risks. If a fire or other insured casualty shall occur during the construction of the Project, the Developer shall apply any related insurance proceeds received by the Developer to the construction of the Project. In the event of any fire or other insured casualty involving the Project, the Redevelopment Commission agrees to extend the Targeted Project Completion Date by the reasonable period of time required to repair the fire or other casualty.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER

The Developer, by and through its Manager, Decennial, makes the following representations and warranties, which representations and warranties are true and correct on the date hereof:

Section 2.1 Organization and Existence.

The Developer is a limited liability company duly organized, validly existing and in good standing under the laws of the state of Delaware and is qualified to do business in the State. The Developer has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted and as contemplated under this Agreement.

Section 2.2 Power and Authority.

Developer has all requisite corporate power and authority to enter into this Agreement and to perform its obligations under this Agreement.

Section 2.3 Due Authorization.

All corporate acts and other proceedings required to be taken by Developer to authorize the execution, delivery and performance of this Agreement have been duly and properly taken.

Section 2.4 Due Execution.

This Agreement has been duly executed and properly delivered by the Developer and constitutes the valid and binding obligation, enforceable against the Developer in accordance with its terms, subject to (i) bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally heretofore or hereafter enacted and (ii) to the exercise of judicial discretion in accordance with the general principle of equity.

Section 2.5 No Violation.

To the best knowledge of the Developer, the execution and delivery of this Agreement by the Developer does not, and the consummation of the transactions contemplated hereby and compliance with the terms hereof will not: (a) conflict with or result in a violation of (i) its organizational documents; (ii) any judgment, order, writ, injunction, decree, statute, law, ordinance, rule or regulation applicable to the Developer; or (iii) Applicable Laws; or (b) conflict

with, result in, or cause any material breach, violation of or default under any material contract, agreement, commitment, arrangement of understanding or other instrument to which the Developer is a party or which otherwise applies to the Developer which would have a material adverse effect on Developer's ability to perform its obligations hereunder.

Section 2.6 No Consents Required.

No authorization, consent or approval of, or filing with or notice to, any person (including any governmental authority or body) is required in connection with the execution or delivery of this Agreement by the Developer which has not been obtained and which, if not obtained, would have a material adverse effect on the ability of the Developer to perform its obligations hereunder.

Section 2.7 No Material Non-Arm's-Length Transactions.

The Developer has not entered into any transaction or agreement with any Affiliate of the Developer on other than commercially reasonable terms which transaction or agreement could have a materially adverse effect on the Developer's ability to perform its obligation under this Agreement.

Section 2.8 Financial Capacity to Complete Project.

The Developer has or will have sufficient assets or has or will have otherwise secured all financing necessary to carry out and complete its obligations with respect to the Project under this Agreement.

Section 2.9 Survival of Representations and Warranties.

The Developer covenants that the representations and warranties made by it in this Agreement shall be true and correct on each day that this Agreement remains in full force and effect, with the same effect as if such representations and warranties had been made and given on and as of such day; except that if any such representation and warranty is specifically given in

respect of a particular date or particular period of time and related only to such date or period of time, then such representation and warranty shall continue to be given only as of such date or for such period of time.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE TENANT

The Tenant makes the following representations and warranties, which representations and warranties are true and correct on the date hereof:

Section 3.1 Organization and Existence.

Tenant is a corporation duly organized, validly existing and in good standing under the laws of the state of Delaware and is qualified to do business in the State. The Tenant has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted and as contemplated under this Agreement.

Section 3.2 Power and Authority.

Tenant has all requisite corporate power and authority to enter into this Agreement and to perform its obligations under this Agreement.

Section 3.3 Due Authorization.

All corporate acts and other proceedings required to be taken by Tenant to authorize the execution, delivery and performance of this Agreement have been duly and properly taken.

Section 3.4 Due Execution.

This Agreement has been duly executed and properly delivered by the Tenant and constitutes a valid and binding obligation, enforceable against the Tenant in accordance with its terms, subject to (i) bankruptcy, insolvency, reorganization, moratorium and similar laws affecting

creditors' rights generally heretofore or hereafter enacted and (ii) to the exercise of judicial discretion in accordance with the general principle of equity.

Section 3.5 Financial Capacity to Complete Project.

As of the date hereof, the Tenant has or will have sufficient assets or has or will have otherwise secured all financing necessary to carry out and complete its obligations with respect to the Project under this Agreement.

Section 3.6 Survival of Representations and Warranties.

The Tenant covenants that the representations and warranties made by it in this Agreement shall be true and correct on each day that this Agreement remains in full force and effect, with the same effect as if such representations and warranties had been made and given on and as of such day; except that if any such representation and warranty is specifically given in respect of a particular date or particular period of time and related only to such date or period of time, then such representation and warranty shall continue to be given only as of such date or for such period of time.

Section 3.7 No Material Non-Arm's-Length Transactions.

The Tenant has not entered into any transaction or agreement with any Affiliate of the Tenant on other than commercially reasonable terms which transaction or agreement could have a materially adverse effect on the Developer's ability to perform its obligations under this Agreement.

Section 3.8 Financial Capacity to Complete Project.

The Tenant has or will have sufficient assets or has or will have otherwise secured all financing necessary to carry out and complete its obligations with respect to the Project under this Agreement.

Section 3.9 Survival of Representations and Warranties.

The Tenant covenants that the representations and warranties made by it in this Agreement shall be true and correct on each day that this Agreement remains in full force and effect, with the same effect as if such representations and warranties had been made and given on and as of such day; except that if any such representation and warranty is specifically given in respect of a particular date or particular period of time and related only to such date or period of time, then such representation and warranty shall continue to be given only as of that date or period of time.

ARTICLE IV

**REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE
THE REDEVELOPMENT COMMISSION**

The Redevelopment Commission makes the following representations and warranties, which representations and warranties are true and correct on the date hereof, and makes the following covenants and agreements:

Section 4.1 Power and Authority.

The City has all requisite corporate power and authority to enter into this Agreement and to perform its respective obligations under this Agreement.

The Redevelopment Commission, as created and designed under the authority of the City by its Common Council pursuant to the RDC Act, has all requisite power and authority to enter into this Agreement and to perform its respective obligations under this Agreement.

Section 4.2 Due Authorization.

All acts and other proceedings required to be taken by the Redevelopment Commission to authorize the execution, delivery and performance of this Agreement have been duly and properly taken.

Section 4.3 Due Execution.

This Agreement has been duly executed and properly delivered by the Redevelopment Commission and constitutes the valid and binding obligation of the Redevelopment Commission, enforceable in accordance with this Agreement's terms, subject to (i) bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally heretofore or hereafter enacted; (ii) the exercise of judicial discretion in accordance with the general principles of equity; (iii) the valid exercise of the constitutional powers of the Redevelopment Commission, the State, and the United States of America; and (iv) public policy of the State and the United States of America.

Section 4.4 No Violation.

The execution and delivery of this Agreement by the Redevelopment Commission does not, and the consummation by the Redevelopment Commission of the transactions contemplated hereby and compliance by the Redevelopment Commission with the terms hereof will not:

A. Conflict with or result in a violation of (i) any provision of any instrument governing the Redevelopment Commission (including, without limitation, the State's Constitution, and any City, Redevelopment Commission or other state enabling legislation) or (ii) any judgment, order, writ, injunction, decree, statute, law, ordinance, rule or regulation applicable to the Redevelopment Commission; or

B. Conflict with, result in, or cause any material breach, violation of or default under any material contract, agreement, other instrument, commitment, arrangement, understanding, or grant to which the Redevelopment Commission is a party or which is otherwise applicable to the Redevelopment Commission, including, without limitation, the terms of all resolutions or other similar documentation, arising from or in any way related to the planning, development, construction and maintenance of the Project.

Section 4.5 Operation of Project.

There is no law, ordinance, regulation or rule of the Redevelopment Commission enacted or, to the best knowledge of the Redevelopment Commission, proposed that would prohibit the Developer from fully utilizing the Project on a 24-hours-a-day, seven-days-a-week basis in the manner currently contemplated.

Section 4.6 Legal Procedural Requirements.

Execution of this Development Agreement is subject to all legal procedural requirements, and certain actions by the Redevelopment Commission are subject to compliance with certain procedures required by law.

Section 4.7 No Litigation.

There is no proceeding against or involving the Redevelopment Commission (whether in progress or, to the best of knowledge of the Redevelopment Commission, threatened) which, if determined adversely to the Redevelopment Commission, would materially adversely affect its ability to perform any of the provisions of this Agreement or which purports to affect the legality, validity and enforceability of this Agreement; to the Redevelopment Commission's knowledge, no event has occurred which might give rise to any proceeding; and there is no judgment, decree, injunction, rule, award or order of any governmental body outstanding against the Redevelopment

Commission which has or may have a material adverse effect on its ability to perform any of the provisions of this Agreement or which purports to affect the legality, validity and enforceability of this Agreement.

Section 4.8 Survival of Representations and Warranties.

The Redevelopment Commission covenants that the representations and warranties made by it in this Agreement shall be true and correct on each day that this Agreement remains in force and effect, with the same effect as if such representations and warranties had been made and given on and as of such day; except that if any such representation and warranty is specifically given in respect of a particular date or particular period of time and related only to such date or period of time, then such representation and warranty shall continue to be given only as of such date or for such period of time.

ARTICLE V

AFFIRMATIVE COVENANTS OF DEVELOPER

Developer covenants and agrees as follows:

Section 5.1 Conduct of Business.

Developer shall do or cause to be done all things reasonably necessary to maintain its corporate existence and maintain its qualifications to do business in the State, to maintain its organizational power and capacity to own its properties and assets and to carry on its business in accordance with normal industry standards so as not to adversely affect Developer's ability to perform its obligations under this Agreement.

Section 5.2 Compliance with Applicable Laws, Sublease and Contracts.

Developer shall comply in all material respects with the requirements of all Applicable Laws applicable to Developer's construction of the Project. In addition, the Developer shall comply

in all material respects with all obligations, insurance policies and contracts to which it is a party and which, if contravened, could have a material adverse effect on the Developer or Tenant's ability to perform its obligations under this Agreement.

Section 5.3 Payment of Taxes and Claims.

Developer shall, or shall use commercially reasonable efforts to, cause each contractor, with respect to the construction of the Project, to (i) pay and discharge all lawful claims for labor, material and supplies; (ii) pay and discharge all taxes payable by it; and (iii) withhold and collect all taxes required to be withheld and collected by it and remit such taxes to the appropriate governmental body at the time and in the manner required; provided, however, that no such claim or taxes need be paid, collected or remitted if (a) it is being actively and diligently contested in good faith by appropriate proceedings; (b) reserves considered adequate by the Developer and its accountants shall have been set aside; and (c) all enforceable proceedings with respect to such claim or taxes have been stayed and appropriate security shall have been given, if required, to prevent the commencement or continuation of proceedings.

Section 5.4 Site Visit.

Except to the extent prohibited by Applicable Law or as may be necessary to protect the Developer's or Tenant's proprietary or confidential information, upon the City's receipt of prior written consent of Developer and Tenant, prior to the completion of the Project and issuance of an occupancy permit of the same by the Developer, the Developer and Tenant shall permit the City and its authorized employees, representatives and agents, upon giving written notice at least three Business Days in advance, to inspect the construction of the Project during normal business hours. All personnel of the City making such an inspection shall not interfere with the construction or

operation of the Project by the Developer, shall comply with all safety rules of the Developer and security requirements of Tenant, and shall be accompanied by the Developer and Tenant.

ARTICLE VI

AFFIRMATIVE COVENANTS OF THE TENANT

Tenant covenants and agrees as follows:

Section 6.1 Conduct of Business.

Tenant shall (i) do or cause to be done all things reasonably necessary to maintain its corporate existence and maintain its qualifications to do business in the State, to maintain its organizational power and capacity to own its properties and assets and to carry on its business in accordance with normal industry standards so as not to adversely affect Tenant's ability to perform its obligations under this Agreement, and (ii) following the operational date of Data Center 2, employ approximately thirty-five (35) employees with an average annual salary of approximately Seventy-Five Thousand Dollars (\$75,000); provided, however, that for the avoidance of doubt, such requirement for Tenant to employ approximately thirty-five (35) employees with an average annual salary of approximately Seventy-Five Thousand Dollars (\$75,000) may be satisfied in the aggregate by the employees employed by Tenant, Tenant's Affiliates, and Tenant's contractors and subcontractors during the Term of this Agreement. Developer and Tenant acknowledge that in order to claim the deduction under IC 6-1.1-10-44, Tenant must meet any minimum wage requirement provided therein, which current requirement is that the average wage of employees of Tenant who are engaged in the operation of the Project must be at least 125% of the average wage in Lake County, Indiana.

Section 6.2 Compliance with Applicable Laws, Sublease and Contracts.

Tenant shall comply in all material respects with the requirements of all Applicable Laws applicable to construction of the Project. In addition, Tenant shall comply in all material respects with all obligations, insurance policies and contracts to which it is a party and which, if contravened, could have a material adverse effect on Tenant's ability to perform its obligations under this Agreement.

Section 6.3 Payment of Taxes and Claims.

Tenant shall, or shall use commercially reasonable efforts to, cause each contractor, with respect to the construction of the Project, to (i) pay and discharge all lawful claims for labor, material and supplies; (ii) pay and discharge all taxes payable by it; and (iii) withhold and collect all taxes required to be withheld and collected by it and remit such taxes to the appropriate governmental body at the time and in the manner required; provided, however, that no such claim or taxes need be paid, collected or remitted if (a) it is being actively and diligently contested in good faith by appropriate proceedings; (b) reserves considered adequate by the Tenant and its accountants shall have been set aside; and (c) all enforceable proceedings with respect to such claim or taxes have been stayed and appropriate security shall have been given, if required, to prevent the commencement or continuation of proceedings.

Section 6.4 Site Visit.

Except to the extent prohibited by Applicable Law or as may be necessary to protect the Tenant's proprietary or confidential information, upon the City's receipt of prior written consent of Tenant, prior to the completion of the Project and issuance of an occupancy permit of the same, the Tenant shall permit the City and its authorized employees, representatives and agents, upon giving written notice at least three Business Days in advance, to inspect the construction of the Project during normal business hours. All personnel of the City making such an inspection shall

not interfere with the construction or operation of the Project by the Tenant, shall comply with all safety rules and security requirements of the Tenant, and shall be accompanied by Tenant and Developer.

ARTICLE VII

DEFAULT AND REMEDIES

Section 7.1 Events of Default.

The following events, if not remedied, as hereinafter provided, shall be deemed an “Event of Default” by the respective Party:

A. Developer and/or Tenant’s failure, after the expiration of any applicable notice and cure or extension periods set forth in Section 7.1, Section 7.2, or elsewhere in this Agreement, to construct the Project in accordance with the schedule set forth in Section 1.1 hereof;

B. Developer and/or Tenant’s failure, after the expiration of any applicable notice and cure or extension periods set forth in Section 7.2 to make any of the payments required under Section 1.11;

C. Tenant’s failure, after the expiration of any applicable notice and cure or extension periods set forth in Section 7.1, Section 7.2, or elsewhere in this Agreement, to perform the covenants described in Section 6.1 hereof;

D. The failure by the Redevelopment Commission to perform any covenant or agreement herein on its part to be kept or performed.

Section 7.2 Extensions Upon Default.

In the event that a Party has failed to perform the obligations set forth in Section 7.1, then such Party (or successor) shall, upon written notice from any other Party specifying such non-performance, proceed immediately to cure or remedy such non-performance, and shall, in any

event, within thirty (30) days after receipt of notice (or, within fifteen (15) days after receipt of notice in the case of non-performance of monetary payment obligations), commence to cure or remedy such non-performance. In the event that the non-performing Party (or successor) diligently and in good faith commences to cure or remedy such non-performance but is unable to cure or remedy such non-performance within thirty (30) days after receipt of notice, then (except in the case of non-performance of monetary payment obligations) the defaulting or Breaching Party (or successor) shall have such additional time as is necessary to cure or remedy such non-performance and no Event of Default by such Party shall be deemed to have occurred so long as such Party is diligently prosecuting the same to completion.

Section 7.3. Remedies.

Upon the occurrence of any Event of Default the remedies to an aggrieved Party shall be as follows:

A. In the case of an Event of Default by Developer and/or Tenant as stated in subsection (A), (B), or (C) of Section 7.1, the City and/or Redevelopment Commission, as its sole and exclusive remedy, shall be entitled to (i) terminate this Agreement upon written notice to the defaulting Party, which termination shall be effective as of the date specified in the written notice of termination, and the Parties will have no further rights or obligations hereunder except those that are expressly stated herein to survive termination, (ii) recover payment of any unpaid Community Impact Payments or the annual fees described under Section 1.11C which were due and payable prior to the date of termination but not paid by Developer and/or Tenant, and (iii) reimbursement from the defaulting Party of its reasonable, out-of-pocket costs and expenses (including, but not limited to, attorneys' fees) incurred in connection with this Agreement, up to a

maximum amount of \$50,000.00; provided, however, that nothing in this Section 7.3.A.(iii) shall limit any Party's rights or obligations under Section 9.13.¹

B. In the case of an Event of Default by the Redevelopment Commission and/or City, the Developer and/or Tenant shall be entitled to, as its sole and exclusive remedy, shall be entitled to (i) terminate this Agreement upon written notice to the defaulting Party, which termination shall be effective as of the date specified in the written notice of termination, and the Parties will have no further rights or obligations hereunder except those that are expressly stated herein to survive termination, and (ii) reimbursement from the defaulting Party of its reasonable, out-of-pocket costs and expenses (including, but not limited to, attorneys' fees) incurred in connection with this Agreement, up to a maximum amount of \$50,000.00; provided, however, that nothing in this Section 7.3.B.(ii) shall limit any Party's rights or obligations under Section 9.13.

Section 7.4 Exclusion of Certain Damages.

The Parties shall be entitled to make claims against each other solely for direct damages. The Parties hereby waive all claims against each other (and against each other's respective Affiliates members, managers, shareholders, officers, directors, agents and employees) for any consequential, incidental, indirect, special, exemplary or punitive damages, regardless of whether any such claim arises out of breach of contract, tort, product liability, indemnity, contribution, strict liability, or any other legal theory.

ARTICLE VIII

TERM OF AGREEMENT AND TERMINATION

The term ("Term") of this Agreement, and its effectiveness, shall commence upon the Effective Date and shall continue in full force and effect until the first to occur of (i) the term of

¹ NRF NTD: We have added a proviso clarifying Section 7.3 is not intended to limit Section 9.13.

the abatements/exemptions/deductions has expired, (ii) the Tenant has made all Community Impact Payments due and payable under this Agreement, or (iii) the termination of this Agreement by the Redevelopment Commission upon not less than thirty (30) days' prior written notice to the Developer due to a failure by the Developer to complete the construction of the Project in accordance with Section 1.1 hereof following the applicable cure periods set forth in Section 7.2 hereof, or (iv) the termination of this Agreement by the Tenant upon not less than thirty (30) days' prior written notice to the Redevelopment Commission due to a failure by the Redevelopment Commission to deliver to the Developer or Tenant any portion of the Incentives due and payable pursuant to Sections 1.11.

ARTICLE IX

MISCELLANEOUS

Section 9.1 No Agency, Partnership or Joint Venture.

Nothing contained in this Agreement nor any act of the Redevelopment Commission or the Developer or Decennial, or any other person, shall be deemed or construed by any person to create any relationship of third-party beneficiary, or if principal and agent, limited or general partnership, or joint venture between the Redevelopment Commission and the Developer.

Section 9.2 Negotiated Document; Entire Agreement.

The Developer, Decennial, Tenant, City, and the Redevelopment Commission acknowledge that the provisions and the language of this Agreement have been negotiated at arm's-length and agree that no provision of this Agreement shall be construed against any Party by reason of either Party having drafted such provision of this Agreement. This Agreement contains the entire agreement between the Parties hereto with respect to the subject matter hereof, and no

addition or modification of any term or provision shall be effective unless set forth in writing and executed by the Parties hereto.

Section 9.3 Compliance with Laws.

The Developer, Decennial, Tenant, City, and the Redevelopment Commission each acknowledge that the obligations of the Redevelopment Commission described in this Agreement, may involve certain and various legally required proceedings and/or approvals, and any and all such obligations or undertakings of the Redevelopment Commission described herein are accordingly subject to compliance with such proceedings and all other Applicable Laws to which the Redevelopment Commission may be subject.

Section 9.4 Force Majeure.

Neither the Developer, Decennial, Tenant, nor any successor in interest to Developer or Tenant shall be considered in breach or default of its obligations under this Agreement, and times for performance of obligations hereunder shall be extended in the event of any delay caused by an event of force majeure, including with limitation, an Act of God, strike, lockout or other industrial disturbance (whether or not such strike, lockout or other industrial disturbance could be avoided or mitigated by acceding to worker demands), acts of vandals, supply chain disruption, criminals or public enemies, act of terrorism, war, blockade, public riot, lightning, fire, storm, flood, explosion, blackout, orders of the government of the United States of America, the State or municipality or any of their departments, agencies or officials, orders of any civil military authority, unavailability, disruptions, shortages or failure to perform (as applicable) of transportation, carriers, suppliers, contractors, subcontractors, product or equipment, breakage or accident to machinery, transmission pipes or canals, partial or entire failure of utilities, and any other cause which is not reasonably within the control of the Developer; provided that such event

of force majeure shall not be deemed to exist as to any matter initiated or sustained by either Party in bad faith, and further provided that the Developer and/or Tenant (as applicable) notifies the Redevelopment Commission in writing within ninety (90) days of the commencement of such claimed event of force majeure.

Section 9.5 Exhibits.

All Exhibits identified in or attached to this Agreement are incorporated herein and made part hereof by this reference.

Section 9.6 Captions.

The captions, headings and arrangements in this Agreement are for convenience only and do not in any way define, limit or modify the terms or provisions hereof.

Section 9.7 Number and Gender.

Whenever the singular number is used in this Agreement, the same shall include the plural where appropriate and words of any gender shall include the other gender where appropriate.

Section 9.8 Notices.

Notice, approval, consent or other communication authorized or required by this Agreement shall not be effective unless the same shall be in writing. Any such communications shall be effective (i) upon receipt if hand delivered, with signed receipt of such hand delivery therefor obtained, (ii) seventy two (72) hours after it is sent postage prepaid by United States Postal Service (USPS) registered or certified mail, return receipt requested, or (iii) twenty four (24) hours after it is deposited with a national courier for overnight delivery, with written confirmation therefor obtained, directed or addressed in each case set forth in (i) through (iii) above to the other Party at its address set forth below.

The addresses for notices are:

To the Redevelopment Commission: Department of Planning and Development
5925 Calumet Avenue, Suite 315
Hammond, Indiana 46320
Attention: Executive Director
Fax No.: 219-853-6334

With a copy to: David W. Westland
Westland & Bennett P.C.
2929 Carlson Drive, Suite 300
Hammond, Indiana 46323
Email: dwestland@westlandbennett.com

To the Developer: 301 Digital Crossroads, LLC
100 Digital Crossroads Drive 46320
Hammond, Indiana
Attention: Paul Rambo
Email: joe@decennialgroup.com

With a copy to: Michael McKinley
Akerman LLP
2001 Ross Ave., Suite 3600
Dallas, TX 75201
Email: Michael.McKinley@akerman.com

To Decennial: 301 Digital Crossroads, LLC
120 N. Racine Ave., Suite 200
Chicago, IL 60607
Attention: Joe Kreeger
Email: joe@decennialgroup.com

With a copy to: Michael McKinley
Akerman LLP
2001 Ross Ave., Suite 3600
Dallas, TX 75201
Email: Michael.McKinley@akerman.com

To Core Weave, Inc.: CoreWeave, Inc.
290 Mt. Pleasant Avenue, Suite 4100
Livingston, New Jersey, 07039
Attention: Alan Canarick, Lead Counsel
Email: acanarick@coreweave.com

With a copy to: Ammad, Waheed, Partner
Norton Rose Fulbright US LLP

1550 Lamar Street, Suite 2000
Houston, Texas 77010
Email: ammad.waheed@nortonrosefulbright.com

And:

Steve Brunson
DuCharme, McMillen & Associates, Inc. 9229
Delegates Row, Suite 375
Indianapolis, Indiana 46240
Email: sbrunson@dmainc.com

Any Party may, in substitution of the foregoing, designate a different address and addresses (and/or fax number or numbers) within the continental United States for purposes of this Section by written notice delivered to all other Parties in the manner prescribed in this Section at least ten (10) days in advance of the date upon which such change of address is to be effective.

Section 9.9 Survival.

All representations, warranties and indemnities set forth in this Agreement shall survive the termination hereof.

Section 9.10 Counterparts.

This Agreement may be executed in a number of identical counterparts and, if so, executed, each such counterpart is deemed an original for all purposes, and all such counterparts shall collectively constitute one Agreement.

Section 9.11 Binding Effect.

Tenant and/or Developer may assign their rights, benefits, and obligations under this Agreement to Affiliates without the consent of the Redevelopment Commission or the City and may otherwise assign their rights and obligations under this Agreement with the consent of the Redevelopment Commission or the City, which consent shall not be unreasonably withheld, conditioned, or delayed. The rights of the Developer, Tenant, and the Redevelopment Commission under this Agreement shall inure to the Developer, Tenant, and the Redevelopment Commission,

respectively, and upon their respective successors and assigns. However, the obligations of Developer and Tenant under this Agreement shall not extend to their shareholders, officers, directors, office holders, employees, agents, consultants, contractors, members, managers, partners, joint ventures or Affiliate, and in the event of a breach or default by the Developer or Tenant of any of their obligations under this Agreement, the City and/or the Redevelopment Commission (as applicable) shall look solely to Developer's interest in the Project Site and/or Tenant's (as applicable) leasehold interest in the Project Site for the satisfaction of any remedies. If Tenant acquires the fee interest underlying Data Center 1 and/or Data Center 2, then this Agreement and all rights, entitlements, privileges, abatements, incentives, and other similar benefits accruing to Developer, Data Center 1, and/or Data Center 2 shall continue undisturbed and in full force and effect to the benefit of Tenant and its successors and/or assigns.

Section 9.12 Time of the Essence.

Time is of the essence in the performance of this Agreement and each and every provision contained herein.

Section 9.13 Costs of Proceedings.

In the event of the institution of any proceeding relating to the performance of this Agreement, the Parties agree that costs and expenses, including reasonable attorneys' fees and expenses, incurred by the prevailing Party (as defined herein) in connection with such proceeding, will be paid by the non-prevailing Party. The prevailing Party shall be defined as (i) the Party which ultimately is awarded an amount (net of any offsets or counterclaims awarded to the other Party) in excess of the last settlement offer made in writing by the other Party, or (ii) the Party which made the last settlement offer in writing, if the amount ultimately awarded (net of any offsets or counterclaims awarded to the other Party) is less than such last settlement offer, or (iii) the Party

which ultimately is awarded an amount, regardless of sum, if no settlement offer was ever made in writing by the other Party. If equitable relief is granted, the Party in whose favor such equitable relief is granted shall be considered the prevailing Party regardless if a monetary amount is awarded.

Section 9.14 Severability.

If and in the event any provision of this Agreement is determined to be invalid for any reason, it shall be severed and all other provisions not determined invalid shall continue with full force and effect; provided, however, that if (i) such declaration of invalidity relieves a Party of a material obligation to the other, or eliminates a material benefit to a Party, and (ii) the effect of either of the foregoing is to deprive the other Party of substantially all of the benefits to such Party of the transactions contemplated by this Agreement, then the adversely affected Party shall have the right to terminate this Agreement, by giving notice of such termination to the other Party.

Section 9.15 Non-Waiver.

Failure by either Party hereto, at any time, to require the performance by the other of any term of this Agreement, shall not in any way affect the right of either Party to enforce such terms, nor shall any waiver by either Party of any term hereof by taken or held to be a waiver of any other provision of this Agreement. A waiver of any term or provision of this Agreement shall not be effective unless the same is in writing, signed by the Parties hereto.

Section 9.16 Governing Law.

This Agreement is entered into in the State of Indiana and shall be governed by and construed (and all of the rights and obligations hereunder shall be determined) in accordance with the internal laws of the State of Indiana, without reference to the choice of law principles thereof.

Section 9.17 No Third-Party Beneficiaries.

Nothing in this Agreement shall be construed as creating any rights of entitlement that inure to the benefit of any person or entity not a party of this Agreement.

Section 9.18 Jurisdiction and Consent to Suit.

Subject to the provisions of this Agreement, the City, Redevelopment Commission Developer, and Tenant, hereby agree and consent to the exclusive personal jurisdiction of the Lake Circuit or Superior Courts in Lake County, Indiana, which shall be the sole and exclusive forums in connection with any claim, cause of action or other dispute by either of them against the other arising out of or relating to the terms, obligations and conditions of this Agreement, provided, however, that each Party shall retain any rights it may have under Applicable Laws then in effect to seek a change of judge in any proceeding before such designated court. The Redevelopment Commission covenants that it shall not assert in any such action, as a defense to any claim by the Developer for breach or violation by the Redevelopment Commission of this Agreement, any defense of sovereign or governmental immunity to which the Redevelopment Commission might otherwise claim to be entitled under Applicable Laws then in effect.

Section 9.19 Confidentiality.

The Parties acknowledge that the Agreement shall be subject to public disclosure under the laws of the State if, as, and when it is executed and becomes effective.

Section 9.20 Eligible Businesses.

The Parties hereby stipulate, acknowledge, and agree that Developer and Tenant are “eligible businesses” under the terms of I.C. 6-1.1-10-44. Further, the Parties hereby stipulate, acknowledge, and agree that if Tenant acquires the Project Site and/or the Real Estate in fee simple and sells the Project Site and/or the Real Estate to a third-party transferee then such third-party transferee shall be considered an “eligible businesses” under the terms of I.C. 6-1.1-10-44 so long

as such third-party transferee continues to operate a data center at the Project Site and/or the Real Estate.

Section 9.21 Standards for Consent.

Where any provision of this Agreement requires the consent or approval of either Party, each Party agrees that it will not unreasonably withhold, condition, or delay such consent or approval, except as otherwise expressly provided in this Agreement, and the reasonableness of each Party's determination shall be evaluated in accordance with any particular standards governing such particular consent or approval as expressly set forth in this Agreement, or if no standards are expressly set forth, then in accordance with all relevant facts and circumstances. Where any provision of this Agreement requires one Party to do anything to the satisfaction of the other Party, the other Party agrees that it will not unreasonably refuse to state its satisfaction with such action. Any dispute over the reasonableness of either Party withholding or conditioning its consent or satisfaction shall be resolved pursuant to this article of this Agreement.

Section 9.22 Tenant Termination Right.

Tenant shall, in its sole discretion, have the right to terminate this Agreement upon thirty (30) days' prior written notice to the Parties ("Tenant Termination Notice"), and which termination shall be effective as of the date specified in the Tenant Termination Notice. If Tenant sends such Tenant Termination Notice, then this Agreement will automatically terminate, and the Parties will have no further rights or obligations hereunder except those that are expressly stated herein to survive termination. If Tenant exercises its right to terminate this Agreement by sending a Tenant Termination Notice pursuant to this Section 9.22, then Tenant shall pay to the City \$6,000,000 (equal to one and a half years' worth of Community Impact Payments for Data Center 1 and Data Center 2) as a termination fee within sixty (60) days after the Effective Date of termination

specified in the Tenant Termination Notice, following the payment of which Tenant shall have no remaining obligations under this Agreement.

Section 9.23 Contingency

Notwithstanding anything in this Agreement to the contrary, the Parties hereby acknowledge and agree that the effectiveness of this EDA is conditioned upon the full and complete satisfaction of the Contingency, and that the EDA will only be in force and effect after the Contingency is satisfied. "Contingency" shall mean, (i) the finalization of that certain Special Contract by and between Northern Indiana Public Service Company LLC, and Developer (or its affiliate), and the execution thereof by all parties thereto, and (ii) the finalization of that certain Lease Agreement by and between Developer, and Tenant, and the execution thereof by all parties thereto. If the Contingency is not satisfied within two hundred ten (210) days of the Effective Date of this Agreement, then this Agreement shall automatically terminate, be void, and be of no further force or effect, and, for the avoidance of doubt, no termination fee or any other amounts shall be payable by Tenant to the City.

ARTICLE X

DISPUTE RESOLUTION AND TERMINATION

Section 10.1 Alternative Dispute Resolution.

If a dispute arises relating to this Agreement, the Parties, to the fullest extent permitted by Applicable Law, agree to use the following procedure to resolve the dispute:

A. A meeting shall be held promptly between the Parties, attended by individuals with decision-making authority regarding the dispute, to attempt in good faith to negotiate a resolution of the dispute; and

B. If, within fourteen (14) days after that meeting, the Parties have not succeeded in negotiating a resolution to the dispute, they hereby agree to submit the dispute to mediation in accordance with the Commercial Mediation Rules of the American Arbitration Association and to bear equally the costs of the mediation.

1. The Parties will jointly appoint a mutually acceptable mediator, seeking assistance in this regard from the American Arbitration Association if they are unable to agree upon this appointment within twenty-one (21) days from the conclusion of the negotiation period; and

2. The Parties agree to participate in good faith in the mediation and negotiation related thereto for a period of thirty (30) days.

C. If, upon the completion of the mediation process described in subparagraphs A and B, the Parties have not succeeded in reaching a resolution to the dispute, then the Parties may assert claims or bring actions in a court of law or pursue any other remedy with respect to any rights of the Parties under this Agreement or in connection with the transactions contemplated this Agreement.

ARTICLE XI

DEVELOPER'S INDEMNIFICATION OBLIGATIONS

Section 11.1 Environmental Indemnification.

The Developer agrees, at the Developer's sole cost and expense, to protect, defend, indemnify and save harmless the City and Redevelopment Commission from and against any and all liabilities, obligations, claims, damages, penalties, causes of action, response and clean-up costs, and other costs and expenses (including, without limitation, reasonable attorneys' fees, the cost of any remedial action, consultant fees, investigation and laboratory fees, court costs and

litigation expenses) arising out of or relating to, the presence, disposal, escape, seepage, leakage, spillage discharge, emission, release or threatened release of any hazardous materials on, from or affecting the Project Site to the extent caused by the Developer in the construction of the Project and as a result of a breach of this Agreement; provided, however, in no event shall Developer have any liability or obligation to indemnify the City and Redevelopment Commission for any such claims, damages, penalties, causes of action, response and clean-up costs, and other costs and expenses arising out of or relating to, the presence, disposal, escape, seepage, leakage, spillage discharge, emission, release or threatened release of any hazardous materials on, from or affecting the Project Site to the extent such action occurred prior to the Developer taking possession of the Project Site.

Section 11.2 General Indemnification.

A. The Developer shall hold harmless, indemnify and defend the Redevelopment Commission and City, and its governing body members, officers, agents, employees and independent contractors for any damage or injury to the persons or property of the Developer, or its officers, agents, employees, independent contractors or any other persons who may be about the Project during construction thereof, except for matters arising out of the gross negligence or willful misconduct of the Redevelopment Commission or the City and their governing body members, officers, agents, employees and independent contractors or any other persons who may be about the Project during construction thereof, except for matters arising out of the gross negligence or willful misconduct of the Redevelopment Commission and its governing body members, officers, agents, employees and independent contractors.

B. The Tenant shall hold harmless, indemnify and defend the Redevelopment Commission and City, and its governing body members, officers, agents, employees and

independent contractors for any damage or injury to the persons or property of the Tenant, or its officers, agents, employees, independent contractors or any other persons who may be about the Project during construction thereof, except for matters arising out of the gross negligence or willful misconduct of the Redevelopment Commission or the City and their governing body members, officers, agents, employees and independent contractors or any other persons who may be about the Project during construction thereof, except for matters arising out of the gross negligence or willful misconduct of the Redevelopment Commission and its governing body members, officers, agents, employees and independent contractors.

C. The City and Redevelopment Commission, and its governing body members, officers, agents, employees and independent contractors shall not be liable for any damage or injury to the persons or property of the Developer, Tenant or their officers, agents, employees, independent contractors or any other persons who may be about the construction of the Project except for matters arising out of the gross negligence or willful misconduct of the Redevelopment Commission and/or the City and their governing body members, officers, agents, attorneys, employees and independent contractors.

D. All covenants, stipulations, promises, agreements and obligations of the Redevelopment Commission and the City contained herein shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Redevelopment Commission or the City (as applicable) and not of any of their governing body members, officers, agents, attorneys, employees or independent contractors in their individual capacities.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first written above, to be effective on the Effective Date of this Agreement.

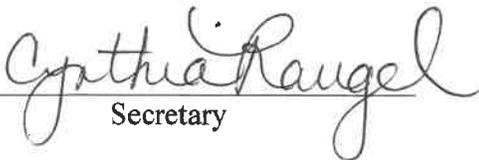
[signature pages follow this page]

SIGNATURE PAGE OF
CITY OF HAMMOND REDEVELOPMENT COMMISSION
TO
DEVELOPMENT AGREEMENT

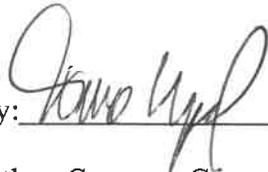
CITY OF HAMMOND
REDEVELOPMENT COMMISSION

By: 
Title: President

ATTEST:

By: 
Secretary

CITY OF HAMMOND, INDIANA

By: 
Title: Common Council President

And
By: 
Title: Thomas M. McDermott, Mayor

SIGNATURE PAGE OF
COREWEAVE, INC.
AND
301 DIGITAL CROSSROADS, LLC
AND
DECENNIAL GROUP, LLC
TO
DEVELOPMENT AGREEMENT

COREWEAVE, INC.

By:  _____
DocuSigned by: 0A9148D110544E...

Its: Brian Ventura

301 DIGITAL CROSSROADS, LLC,
a Delaware limited liability company,

By: DX HAMMOND MEMBER, LLC, a Delaware limited liability company, its member

By: PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company, its authorized signatory

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

By: DECENNIAL DATA CENTER I, LLC, a Delaware limited liability company, its managing member

By: _____
Name: David Pavlik
Title: Authorized Signatory

SIGNATURE PAGE OF
COREWEAVE, INC.
AND
301 DIGITAL CROSSROADS, LLC
AND
DECENNIAL GROUP, LLC
TO
DEVELOPMENT AGREEMENT

COREWEAVE, INC.

By: _____

Its: _____

301 DIGITAL CROSSROADS, LLC,
a Delaware limited liability company,

By: DX HAMMOND MEMBER, LLC, a Delaware limited
liability company, its member

By: PRINCIPAL REAL ESTATE INVESTORS, LLC, a
Delaware limited liability company, its authorized
signatory

By: David Straka
David Straka (May 29, 2025 15:24 CDT)
Name: David Straka
Title: Managing Director

By: Ronnie J. Bily
Ronnie J. Bily (May 29, 2025 15:24 CDT)
Name: Ronnie J. Bily
Title: Managing Director- Asset Management

By: DECENNIAL DATA CENTER I, LLC, a Delaware limited
liability company, its managing member

By: David Pavlik
Name: David Pavlik
Title: Authorized Signatory

DECENNIAL GROUP, LLC

Del Paul

By: _____

Its: **Manager and Authorized Signatory** _____

[end of signature pages]

EXHIBIT "A"

DEVELOPER PERSONAL PROPERTY

Data Center Support Infrastructure

1. Electrical Primary
2. Electrical Wiring
3. NEMA Enclosures
4. Generators
5. Integrated Power Systems
6. Power Distribution Units
7. Redundant Power Systems
8. Remote power panels (RPPs)
9. Uninterrupted Power Supply (including batteries)
10. Low-Voltage Gear
11. Mechanical Primary
12. Plumbing Primary
13. Pipes
14. HVAC Primary
15. Redundant Cooling Systems
16. Chillers
17. Pumps
18. Coolant Distribution Units (CDUs, for liquid cooling)
19. Hot and Cold Aisle Containment materials
20. Network connectivity panels
21. CRAH Units (Fans, VFDs, Filters, etc.)
22. Physical Security Systems including surveillance and related components
23. Fire Suppression Systems

EXHIBIT "B"

SCHEDULE OF TENANT'S ENTERPRISE INFORMATION TECHNOLOGY EQUIPMENT

Primary Compute

1. Graphics Processing Units
2. Servers & associated components
3. Central Processing Units

Compute Support Equipment

1. Networking Equipment (primary and secondary)
2. Switches and Routers
3. Access Points/Hubs
4. Data Transport Equipment
5. Network Cabling, Transceiver, Optics
6. Power Distribution Units (PDUs)
7. Power Installs
8. Remote Power Panels (RPPs)
9. Cooling Distribution Unit (CDUs) and Other Cooling Equipment
10. Racking Systems
11. Raised Computer Flooring
12. Data Security Hardware
13. Firewalls
14. Cabinets and caging materials
15. Various tool kits