RESOLUTION APPROVING AN ENTERPRISE ZONE AGREEMENT BY AND BETWEEN ASHTABULA COUNTY, OHIO AND ARMOR REAL ESTATE HOLDINGS, LLC AND ITEN DEFENSE, LLC

WHEREAS, this agreement made and entered into by and between **Ashtabula County, Ohio**, a county, with its main offices located at 25 West Jefferson Street, Jefferson, Ohio 44047 (hereinafter referred to as "Ashtabula County") and **Armor Real Estate Holdings, LLC**, an Ohio limited liability company with its principal office located at 3441 N Ridge Road W, Ashtabula, OH 44004 (hereinafter referred to as "Property Owner"), and **Iten Defense, LLC**, an Ohio limited liability company with its principal office located at 3441 N Ridge Road W, Ashtabula, OH 44004 (hereinafter referred to as "Business Owner") (Property Owner and Business Owner collectively referred to as "Enterprise"); and

WHEREAS, Ashtabula County has encouraged the development of real property and the acquisition of personal property located in the area designated as an Enterprise Zone; and

WHEREAS, Property Owner is desirous of building an approximately 50,000-square-foot industrial building to be leased by Business Owner at 3441 N Ridge Road W, Ashtabula, Ohio 44004 (permanent parcel 48-009-00-052-00), Ashtabula County (hereinafter referred to as the "PROJECT"), within the boundaries of the aforementioned Enterprise Zone, provided that the appropriate development incentives are available to support the economic viability of said PROJECT; and

WHEREAS, the Board of County Commissioners of Ashtabula County, Ohio, by Resolution Number 89-368 adopted on the 13th day of April 1989, Resolution Number 89-500 adopted on the 15th day of May 1989, Resolution Number 92-507 adopted on the 7th day of May 1992, and Resolution Number 97-233 adopted on the 27th day of February 1997; designated the area described in those resolutions as an "Enterprise Zone" pursuant to Chapter 5709 of the Ohio Revised Code; and

WHEREAS, effective May 26, 1989, the Director of Development of the State of Ohio determined that the aforementioned area designated in said Resolution Numbers 89-368, 89-500, 92-507, and 97-233 contains the characteristics set forth in Section 5709.61(A) of the Ohio Revised Code and certified said area as an Enterprise Zone under said Chapter 5709; and

WHEREAS, Ashtabula County, having the appropriate authority for the stated type of project, is desirous of providing Property Owner and Business Owner with incentives available for the development of the PROJECT in said Enterprise Zone under Chapter 5709 of the Ohio Revised Code; and

WHEREAS, Property Owner and Business Owner have submitted a proposed agreement application (herein attached as Exhibit A) to Ashtabula County (hereinafter referred to as "APPLICATION"); and

WHEREAS, Property Owner or Business Owner will remit the required state application fee of $750.00 made payable to the Ohio Department of Development with the application to be forwarded with the final agreement; and

WHEREAS, the Enterprise Zone Manager of Ashtabula County has investigated the application of Property Owner and Business Owner and has recommended the same to the Board of Commissioners of Ashtabula County on the basis that Property Owner and Business Owner are qualified by financial responsibility and business experience to create and preserve employment opportunities in said Enterprise Zone and improve the economic climate of Ashtabula County; and

WHEREAS, the project site as proposed by Property Owner and Business Owner is located in the Ashtabula Area City School District and the Ashtabula County Technical and Career Campus (Atech) joint vocational school district, and the Boards of Education of each have been notified in accordance with Section 5709.83 of the Ohio Revised Code and been given a copy of the APPLICATION; and

WHEREAS, pursuant to Section 5709.63(B) and in conformance with the format required under Section 5709.631 of the Ohio Revised Code, the parties hereto desire to set forth their agreement with respect to matters hereinafter contained; now

THEREFORE, BE IT RESOLVED, By the Board of Commissioners of Ashtabula County, Ohio, that, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the parties herein agree as follows:

1. Property Owner and Business Owner shall perform the activities described below for the PROJECT. The PROJECT will involve a total investment by Property Owner and Business Owner of Twenty Million Three Hundred Thousand Dollars ($20,300,000), plus or minus ten percent (10%). The Property Owner shall construct an approximately 50,000-square-foot industrial building and the Business Owner shall install machinery and equipment at 3441 N Ridge Road W, Ashtabula, Ohio 44004 (permanent parcel 48-009-00-052-00) ("Property"). Included in this investment is approximately Seven Million Dollars ($7,000,000) for new construction and approximately Thirteen Million Three Hundred Thousand Dollars ($13,300,000) for machinery and equipment. The PROJECT is scheduled to begin in Fall 2026, and all construction and installation is scheduled to be completed by December 31, 2027.
2. Business Owner shall use its good faith and commercially reasonable efforts to cause and/or facilitate the creation of forty-five (45) new full-time permanent job opportunities at the Property within a time period not exceeding thirty-six (36) months after the commencement of construction of the aforesaid facility.
   Business Owner's estimated schedule for hiring is as follows: seventeen (17) new full-time permanent jobs in year one; seventeen (17) new full-time permanent jobs in year two; and eleven (11) new full-time permanent jobs in year three. The job creation period begins January 1, 2027, and all jobs will be in place by December 31, 2029. For the purposes of this agreement, a “full-time permanent job” means a job that consists of an average of at least 30 hours per service per week during a calendar month (120 hours of service per month).
   Business Owner currently has seventy-seven (77) existing full-time permanent employees at the Property. In total, Business Owner has seventy-eight (78) full-time permanent employees in the State of Ohio.
   This increase in the number of employees is estimated to result in approximately Two Million One Hundred Eighty-Five Thousand Two Hundred Eighty Dollars ($2,185,280) of additional annual payroll for Business Owner. The following is an itemization by the type of new jobs created: full-time permanent Two Million One Hundred Eighty-Five Thousand Two Hundred Eighty Dollars ($2,185,280).
3. Property Owner and Business Owner shall provide to the proper Tax Incentive Review Council any information reasonably required by the council to evaluate their compliance with this agreement, including returns filed pursuant to Section 5711.02 and 5727.08 of the Ohio Revised Code if requested by the council.
4. Ashtabula County hereby grants a tax exemption pursuant to Section 5709.63 for eligible new tangible personal property, including inventory (if applicable), acquired in conjunction with the PROJECT, limited to the extent expressed in the project description defined in Sections 1 of this agreement. **Not applicable – no personal property exemption is requested under this agreement.**
5. Ashtabula County hereby grants Property Owner a tax exemption for real property improvements made to the PROJECT site pursuant to Section 5709.63 of the Ohio Revised Code and shall be in the following amount: fifty percent (50%) for ten (10) years. The exemption commences the first year for which the real property would first be taxable were that property not exempted from taxation. No exemption shall commence before January 1, 2028, nor extend beyond December 31, 2039. Each identified project improvement will receive a ten-year exemption period.
   Property Owner must file the appropriate tax forms (DTE 23) with the County Auditor and Form 913 with the State Department of Taxation, if a personal property exemption is granted to effect and maintain the exemptions covered in this agreement. Ashtabula County shall assist the Property Owner and the Business Owner in

responding to any inquiries and providing any additional information requested by the County Auditor and the State Department of Taxation.

Property Owner and Business Owner shall pay such real and tangible personal property taxes as are not exempted under this agreement and are charged against such Property and shall file all tax reports and returns as required by law. If Property Owner or Business Owner fails to pay such taxes or file such returns and reports, all incentives granted under this agreement are rescinded beginning with the year for which such taxes are charged, or such reports or returns are required to be filed, and thereafter.

6. Ashtabula County shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve, and maintain exemptions from taxation granted under this agreement, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.
7. If for any reason the Enterprise Zone designation expires, the Director of the Ohio Department of Development revokes certification of the zone, or Ashtabula County revokes the designation of the zone, entitlements granted under this agreement shall continue for the number of years specified under this agreement, unless Property Owner or Business Owner materially fails to fulfill its obligations under this agreement and Ashtabula County terminates or modifies the exemptions from taxation granted under this agreement.
8. If Property Owner sells the Property without undertaking all steps necessary for another responsible party, acceptable to Ashtabula County, to assume all obligations under this agreement, or if Property Owner or Business Owner materially fails to fulfill its obligations under this agreement, other than with respect to the number of employee positions estimated to be created or retained under this agreement, or if Ashtabula County determines that the certification as to delinquent taxes required by this agreement is fraudulent, Ashtabula County may terminate or modify the exemptions from taxation granted under this agreement, and may require the repayment of the amount of taxes that would have been payable had the Property not been exempted from taxation under this agreement.
9. Property Owner and Business Owner hereby certify that at the time this agreement is executed, to their knowledge, they do not owe any delinquent real or tangible personal property taxes to any taxing authority of the State of Ohio, and do not owe delinquent taxes for which they are liable under Chapters 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Revised Code, or, if such delinquent taxes are owed, are currently paying the delinquent taxes pursuant to an undertaking enforceable by the State of Ohio or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C.A. 101, et seq., or such a petition has been filed against them. For the purposes of the certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Revised Code governing payment of those taxes.
10. Property Owner and Business Owner affirmatively covenant that they, respectively, to their knowledge, do not owe: (1) any delinquent taxes to the State of Ohio or a political subdivision of the State; (2) any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State; and (3) any other moneys to the State, a state agency, or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not.
11. Property Owner, Business Owner, and Ashtabula County acknowledge that this agreement must be approved by formal action of the legislative authority of Ashtabula County as a condition for the agreement to take effect. This agreement takes effect upon such approval.
12. Ashtabula County has developed a policy to ensure recipients of Enterprise Zone tax benefits practice non-discriminating hiring in its operations. By executing this agreement, Property Owner and Business Owner commit to following non-discriminating hiring practices, acknowledging that no individual may be denied employment on the basis of race, religion, sex, disability, color, national origin, or ancestry.
13. Exemptions from taxation granted under this agreement shall be revoked if it is determined that Property Owner, Business Owner, any successor enterprise, or any related member (as those terms are defined in Section 5709.61 of the Ohio Revised Code) has violated the prohibition against entering into this agreement under Division (E) of Section 3735.671 or Section 5709.62, 5709.63, or 5709.632 of the Ohio Revised Code prior to the time prescribed by that division or either of those sections.
14. In any three-year period during which this agreement is in effect, if the actual number of employee positions created or retained by the Business Owner is not equal to or greater than seventy-five percent of the number of employee positions estimated to be created or retained under this agreement during that three-year period, the Business Owner shall repay the amount of taxes on property that would have been payable had the property

not been exempted from taxation under this agreement during that three-year period. In addition, the County may terminate or modify the exemptions from taxation granted under this agreement.

15. Property Owner and Business Owner affirmatively covenant that they, to their knowledge, have made no false statements to the State or local political subdivision in the process of obtaining approval for the Enterprise Zone incentives described in this agreement. If any representative of Property Owner or Business Owner has knowingly made a false statement to the State or local political subdivision to obtain the Enterprise Zone incentives described in this agreement, Property Owner and/or Business Owner shall be required to immediately return all benefits received under this Enterprise Zone Agreement pursuant to Ohio Revised Code Section 9.66(C)(2) and shall be ineligible for any future economic development assistance from the State, any state agency, or a political subdivision pursuant to Ohio Revised Code Section 9.66(C)(1). Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(D)(1), which is punishable by a fine of not more than $1,000 and/or a term of imprisonment of not more than six (6) months.
16. This agreement is not transferable or assignable without the express written approval of Ashtabula County.

ASHTABULA COUNTY COMMISSIONERS

CERTIFICATION PAGE

Resolution No. 2026-420 **September 29, 2026**

RESOLUTION APPROVING AN ENTERPRISE ZONE AGREEMENT BY AND BETWEEN ASHTABULA COUNTY, OHIO AND ARMOR REAL ESTATE HOLDINGS, LLC AND ITEN DEFENSE, LLC

Upon the motion of Kathryn L. Whittington, seconded by J.P. Ducro IV.

VOTE:

Casey R. Kozlowski	**Aye**
Kathryn L. Whittington	**Aye**
J.P. Ducro IV	**Aye**

CERTIFICATE OF CLERK

IT IS HEREBY CERTIFIED that the foregoing is a true and correct transcript of a resolution acted upon and duly passed by the Board of County Commissioners of Ashtabula County, Ohio, on the date noted above.

Crystal Sturgill

Crystal Sturgill, Clerk of the Board
Board of County Commissioners
Ashtabula County, Ohio

EXHIBIT A

ASHTABULA COUNTY
APPLICATION FOR ENTERPRISE ZONE TAX INCENTIVES

Prepared by:	Gregory Burkart	Date:	12/08/2025
Company:	Walbridge Real Estate Services	Phone:	810 599 7867
Address:	777 Woodward Ave. Ste 300	Fax:	NA
City, State, Zip:	Detroit, MI 48226		

SEND TO:

Enterprise Zone Manager
Growth Partnership for Ashtabula County
35 W. Jefferson Street
Jefferson, Ohio 44047

Telephone: 440/ 576-9126
www.AshtabulaGrowth.com

1a. Name of business, home or main office address, contact person, and telephone number (attach additional pages if multiple enterprise participants).

Iten Defense LLC	Ken Fruscella
enterprise legal name	contact person
440-990-2440 x119	3441 North Ridge Road West, Ashtabula, Ohio 44004
telephone number	address

1b. Project site:

Bob Crouch	440-228-3237
contact person	telephone number

3441 North Ridge Road West, Ashtabula, Ohio 44004
address

2a. Nature of business (manufacturing, distribution, wholesale or other).

Manufacturing

2b. List primary 6-digit NAICS # 326130 - Laminated Plastics Plate, Sheet (except Packaging), and Shape Manufacturing Business may list other relevant NAICS numbers.

2c. If a consolidation, what are the components of the consolidation? (must itemize the location, assets, and employment positions to be transferred)

2d. Form of business of enterprise (corporation, partnership, proprietorship, or other).

Limited Liability Company(LLC)

3. Name of principal owner(s) or officers of the business (attach list if necessary).

Damon Walsh (CEO) ; Ken Fruscella (CFO)

4. Is business seasonal in nature? Yes___ No X

5a. State the enterprise's current employment level at the proposed project site:

65

5b. Will the project involve the relocation of employment positions or assets from one Ohio location to another? Note that relocation projects are restricted in non-distress based Ohio Enterprise Zones. A waiver from the Director of the Ohio Department of Development is available for special limited circumstances. The business and local jurisdiction should contact ODOD early in the discussions.

Yes___ No X

5c. If yes, state the locations from which employment positions or assets will be relocated and the location to where the employment positions or assets will be located:

5d. State the enterprise's current employment level in Ohio (itemized for full and part-time and permanent and temporary employees):

Full-Time- Permanent : 90

5e. State the enterprise's current employment level for each facility to be affected by the relocation of employment positions or assets: No relocation

5f. What is the projected impact of the relocation, detailing the number and type of employees and/or assets to be relocated? No relocation

6a. Has the Enterprise previously entered into an Enterprise Zone Agreement with the local legislative authorities at any site where the employment or assets will be relocated as a result of this proposal? Yes __ No X

6b. If yes, list the local legislative authorities, date, and term of the incentives for each Enterprise Zone Agreement:

7. Does the Enterprise owe:

a. Any delinquent taxes to the State of Ohio or a political subdivision of the state?
Yes___ No X___

b. Any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State? Yes__ No X__

c. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not.
Yes__ No X__

d. If yes to any of the above, please provide details of each instance including but not limited to the location, amounts and/or case identification numbers (add additional sheets if necessary).

8. Project Description (attach additional pages if necessary):

Modify existing building and install a hydraulic press and autoclave equipment to manufacture armor for DOD.

9. Project will begin Q2, 2026 and be completed Q1, 2027 provided a tax exemption is provided.

10a. Estimate the number of new employees the business intends to hire at the facility that is the project site (job creation projection must be itemized by full and part-time and permanent and temporary):
Full-Time Permanent employees: Supervisor 5, Staff 28

10b. State the time frame of this projected hiring: 3 years

10c. State proposed schedule for hiring (itemize by full and part-time and permanent and temporary employees):
Year 1(2027): Full-Time Permanent employees:Supervisor 3, Staff 10 /// Year 3(2029) Full-Time Permanent employees: Supervisor 0, Staff 8
Year 2 (2028) Full-Time Permanent employees: Supervisor 2 , Staff 10

11a. Estimate the amount of annual payroll such new employees will add $ $1,548,320 (new annual payroll must be itemized by full and part-time and permanent and temporary new employees).
Year 1: Full-Time Permanent :Supervisor 3 - $300,000 ; Staff 10 - $374,400 /// Year 3 Full-Time Permanent : Staff 8, $299,520
Year 2: Full-Time Permanent: Supervisor 2 - $200,000; Staff 10 - $374,400

11b. Indicate separately the amount of existing annual payroll relating to any job retention claim resulting from the project: $
Existing Annual Payroll Ashtabula County $ 4,250,000
Existing Annual Payroll State of Ohio $ 7,500,000

12. Market value of the existing facility as determined for local property taxation.
$ 685,030

13. Business's total current investment in the facility as of the proposal's submission.
$ 3, 250,000 - Real Property /// $ 13,300,000 - Machinery & Equipment

14. An estimate of the amount to be invested by the enterprise to establish, expand, renovate or occupy a facility:

	Minimum	Maximum
A. Acquisition of Buildings:	$	$
B. Additions/New Construction:	$	$
C. Improvements to existing buildings:	$ 3,250,000	$
D. Machinery & Equipment:	$ 13,300,000	$
E. Furniture & Fixtures:	$	$
Total New Project Investment:	$ 16,550,000	$

15. a. Business requests the following tax exemption incentives: 50 % for 10 years (not to exceed 15) covering real property as described above. Terms greater than 50% and 10 years require approval of the affected school board(s).

b. Business's reasons for requesting tax incentives (be quantitatively specific as possible)

The Company has been considering renovation of its facility versus expanding to a new location.

For additional information, please see Attachment 1.

Submission of this application expressly authorizes Ashtabula County to contact the Ohio Environmental Protection Agency to confirm statements contained within this application including item #7 and to review applicable confidential records. As part of this application, the business may also be required to directly request from the Ohio Department of Taxation or complete a waiver form allowing the Ohio Department of Taxation to release specific tax records to the local jurisdictions considering the incentive request.

Applicant agrees to supply additional information upon request.

The applicant affirmatively covenants that the information contained in and submitted with this application is complete and correct and is aware of the ORC Sections 9.66(C)(1) and 2921.13(D)(1) penalties for falsification which could result in the forfeiture of all current and future economic development assistance benefit as well as a fine of not more than $1,000 and/or a term of imprisonment of not more than six months.

Iten Defense LLC	December 8th, 2025
Name of Enterprise	Date
Signature	Ken Fruscella Typed Name and Title

* A copy of this proposal must be forwarded by the local government to the affected Board of Education along with notice of the meeting date on which the local government will review the proposal. Notice must be given a minimum of fourteen (14) days prior to the scheduled meeting to permit the Board of Education to appear and/or comment before the legislative authorities considering the request.

Please note that copies of this proposal must be included in the finalized Enterprise Zone Agreement and be forwarded to the Ohio Department of Taxation and the Ohio Development Services Agency within fifteen (15) days of final approval.

Attachment 1

Ashtabula County

Application for Enterprise Zone Property Tax Incentives

Company: Iten Defense, LLC

Question 15(b): Business's reasons for requesting incentives.

Early in the Project, the Company considered its current facility in Ashtabula as well as locations in adjacent counties and out of state. At this time, these options are insufficient to meet the Company's internal metrics. The company is estimating a payback period of 15-20 years for the project(s) which is outside of its internal company parameters for investment on projects like this (10 years or less).

During this Project, construction costs have risen approximately 3.0% per year with some commodity inputs increasing 12% (wire and cabling) and 10% (switchgear and industrial controls). Labor costs in construction have also increased by 10% over last year while manufacturing wages have risen by 6% annually.

Recently, the Company has focused its efforts on trying to expand in Ashtabula, reducing its risks and costs through economic development incentives, meeting its internal rate of return, and justifying proceeding with the Project.

ENTERPRISE ZONE AGREEMENT

This agreement made and entered into by and between **Ashtabula County, Ohio**, a county, with its main offices located at 25 West Jefferson Street, Jefferson, Ohio 44047 (hereinafter referred to as "Ashtabula County") and **Armor Real Estate Holdings, LLC**, an Ohio limited liability company with its principal office located at 3441 N Ridge Road W, Ashtabula, OH 44004 (hereinafter referred to as "Property Owner"), and **Iten Defense, LLC**, an Ohio limited liability company with its principal office located at 3441 N Ridge Road W, Ashtabula, OH 44004 (hereinafter referred to as "Business Owner") (Property Owner and Business Owner collectively referred to as "Enterprise"), WITNESSETH;

WHEREAS, Ashtabula County has encouraged the development of real property and the acquisition of personal property located in the area designated as an Enterprise Zone; and

WHEREAS, Property Owner is desirous of building an approximately 50,000-square-foot industrial building to be leased by Business Owner at 3441 N Ridge Road W, Ashtabula, Ohio 44004 (permanent parcel 48-009-00-052-00), Ashtabula County (hereinafter referred to as the "PROJECT"), within the boundaries of the aforementioned Enterprise Zone, provided that the appropriate development incentives are available to support the economic viability of said PROJECT; and

WHEREAS, the Board of County Commissioners of Ashtabula County, Ohio, by Resolution Number 89-368 adopted on the 13th day of April 1989, Resolution Number 89-500 adopted on the 15th day of May 1989, Resolution Number 92-507 adopted on the 7th day of May 1992, and Resolution Number 97-233 adopted on the 27th day of February 1997; designated the area described in those resolutions as an "Enterprise Zone" pursuant to Chapter 5709 of the Ohio Revised Code; and

WHEREAS, effective May 26, 1989, the Director of Development of the State of Ohio determined that the aforementioned area designated in said Resolution Numbers 89-368, 89-500, 92-507, and 97-233 contains the characteristics set forth in Section 5709.61(A) of the Ohio Revised Code and certified said area as an Enterprise Zone under said Chapter 5709; and

WHEREAS, Ashtabula County, having the appropriate authority for the stated type of project, is desirous of providing Property Owner and Business Owner with incentives available for the development of the PROJECT in said Enterprise Zone under Chapter 5709 of the Ohio Revised Code; and

WHEREAS, Property Owner and Business Owner have submitted a proposed agreement application (herein attached as Exhibit A) to Ashtabula County (hereinafter referred to as "APPLICATION"); and

WHEREAS, Property Owner or Business Owner will remit the required state application fee of $750.00 made payable to the Ohio Department of Development with the application to be forwarded with the final agreement; and

WHEREAS, the Enterprise Zone Manager of Ashtabula County has investigated the application of Property Owner and Business Owner and has recommended the same to the Board of Commissioners of Ashtabula County on the basis that Property Owner and Business Owner are qualified by financial responsibility and business experience to create and preserve employment opportunities in said Enterprise Zone and improve the economic climate of Ashtabula County; and

WHEREAS, the project site as proposed by Property Owner and Business Owner is located in the Ashtabula Area City School District and the Ashtabula County Technical and Career Campus (Atech) joint vocational school district, and the Boards of Education of each have been notified in accordance with Section 5709.83 of the Ohio Revised Code and been given a copy of the APPLICATION; and

WHEREAS, pursuant to Section 5709.63(B) and in conformance with the format required under Section 5709.631 of the Ohio Revised Code, the parties hereto desire to set forth their agreement with respect to matters hereinafter contained;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter contained and the benefit to be derived by the parties from the execution hereof, the parties herein agree as follows:

1. Property Owner and Business Owner shall perform the activities described below for the PROJECT. The PROJECT will involve a total investment by Property Owner and Business Owner of Twenty Million Three Hundred Thousand Dollars ($20,300,000), plus or minus ten percent (10%). The Property Owner shall construct an approximately 50,000-square-foot industrial building and the Business Owner shall install machinery and equipment at 3441 N Ridge Road W, Ashtabula, Ohio 44004 (permanent parcel 48-009-00-052-00) ("Property"). Included in this investment is approximately Seven Million Dollars ($7,000,000) for new construction and approximately Thirteen Million Three Hundred Thousand Dollars ($13,300,000) for machinery and equipment. The PROJECT is scheduled to begin in Fall 2026, and all construction and installation is scheduled to be completed by December 31, 2027.

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   Business Owner's estimated schedule for hiring is as follows: seventeen (17) new full-time permanent jobs in year one; seventeen (17) new full-time permanent jobs in year two; and eleven (11) new full-time permanent jobs in year three. The job creation period begins January 1, 2027, and all jobs will be in place by December 31, 2029. For the purposes of this agreement, a "full-time permanent job" means a job that consists of an average of at least 30 hours per service per week during a calendar month (120 hours of service per month).

   Business Owner currently has seventy-seven (77) existing full-time permanent employees at the Property. In total, Business Owner has seventy-eight (78) full-time permanent employees in the State of Ohio.

   This increase in the number of employees is estimated to result in approximately Two Million One Hundred Eighty-Five Thousand Two Hundred Eighty Dollars ($2,185,280) of additional annual payroll for Business Owner. The following is an itemization by the type of new jobs created: full-time permanent Two Million One Hundred Eighty-Five Thousand Two Hundred Eighty Dollars ($2,185,280).

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4. Ashtabula County hereby grants a tax exemption pursuant to Section 5709.63 for eligible new tangible personal property, including inventory (if applicable), acquired in conjunction with the PROJECT, limited to the extent expressed in the project description defined in Sections 1 of this agreement. **Not applicable – no personal property exemption is requested under this agreement.**

5. Ashtabula County hereby grants Property Owner a tax exemption for real property improvements made to the PROJECT site pursuant to Section 5709.63 of the Ohio Revised Code and shall be in the following amount: fifty percent (50%) for ten (10) years. The exemption commences the first year for which the real property would first be taxable were that property not exempted from taxation. No exemption shall commence before January 1, 2028, nor extend beyond December 31, 2039. Each identified project improvement will receive a ten-year exemption period.

   Property Owner must file the appropriate tax forms (DTE 23) with the County Auditor and Form 913 with the State Department of Taxation, if a personal property exemption is granted to effect and maintain the exemptions covered in this agreement. Ashtabula County shall assist the Property Owner and the Business Owner in responding to any inquiries and providing any additional information requested by the County Auditor and the State Department of Taxation.

   Property Owner and Business Owner shall pay such real and tangible personal property taxes as are not exempted under this agreement and are charged against such Property and shall file all tax reports and returns as required by law. If Property Owner or Business Owner fails to pay such taxes or file such returns and reports,

all incentives granted under this agreement are rescinded beginning with the year for which such taxes are charged, or such reports or returns are required to be filed, and thereafter.

6. Ashtabula County shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve, and maintain exemptions from taxation granted under this agreement, including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

7. If for any reason the Enterprise Zone designation expires, the Director of the Ohio Department of Development revokes certification of the zone, or Ashtabula County revokes the designation of the zone, entitlements granted under this agreement shall continue for the number of years specified under this agreement, unless Property Owner or Business Owner materially fails to fulfill its obligations under this agreement and Ashtabula County terminates or modifies the exemptions from taxation granted under this agreement.

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9. Property Owner and Business Owner hereby certify that at the time this agreement is executed, to their knowledge, they do not owe any delinquent real or tangible personal property taxes to any taxing authority of the State of Ohio, and do not owe delinquent taxes for which they are liable under Chapters 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Revised Code, or, if such delinquent taxes are owed, are currently paying the delinquent taxes pursuant to an undertaking enforceable by the State of Ohio or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C.A. 101, et seq., or such a petition has been filed against them. For the purposes of the certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Revised Code governing payment of those taxes.

10. Property Owner and Business Owner affirmatively covenant that they, respectively, to their knowledge, do not owe: (1) any delinquent taxes to the State of Ohio or a political subdivision of the State; (2) any moneys to the State or a state agency for the administration or enforcement of any environmental laws of the State; and (3) any other moneys to the State, a state agency, or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not.

11. Property Owner, Business Owner, and Ashtabula County acknowledge that this agreement must be approved by formal action of the legislative authority of Ashtabula County as a condition for the agreement to take effect. This agreement takes effect upon such approval.

12. Ashtabula County has developed a policy to ensure recipients of Enterprise Zone tax benefits practice non-discriminating hiring in its operations. By executing this agreement, Property Owner and Business Owner commit to following non-discriminating hiring practices, acknowledging that no individual may be denied employment on the basis of race, religion, sex, disability, color, national origin, or ancestry.

13. Exemptions from taxation granted under this agreement shall be revoked if it is determined that Property Owner, Business Owner, any successor enterprise, or any related member (as those terms are defined in Section 5709.61 of the Ohio Revised Code) has violated the prohibition against entering into this agreement under Division (E) of Section 3735.671 or Section 5709.62, 5709.63, or 5709.632 of the Ohio Revised Code prior to the time prescribed by that division or either of those sections.

14. In any three-year period during which this agreement is in effect, if the actual number of employee positions created or retained by the Business Owner is not equal to or greater than seventy-five percent of the number of employee positions estimated to be created or retained under this agreement during that three-year period, the Business Owner shall repay the amount of taxes on property that would have been payable had the property not

been exempted from taxation under this agreement during that three-year period. In addition, the County may terminate or modify the exemptions from taxation granted under this agreement.

15. Property Owner and Business Owner affirmatively covenant that they, to their knowledge, have made no false statements to the State or local political subdivision in the process of obtaining approval for the Enterprise Zone incentives described in this agreement. If any representative of Property Owner or Business Owner has knowingly made a false statement to the State or local political subdivision to obtain the Enterprise Zone incentives described in this agreement, Property Owner and/or Business Owner shall be required to immediately return all benefits received under this Enterprise Zone Agreement pursuant to Ohio Revised Code Section 9.66(C)(2) and shall be ineligible for any future economic development assistance from the State, any state agency, or a political subdivision pursuant to Ohio Revised Code Section 9.66(C)(1). Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(D)(1), which is punishable by a fine of not more than $1,000 and/or a term of imprisonment of not more than six (6) months.

16. This agreement is not transferable or assignable without the express written approval of Ashtabula County.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the County of Ashtabula, Ohio, by and through its Board of County Commissioners, and pursuant to Resolution No. ____, has caused this agreement to be executed this 29th day of September, 2026, and Armor Real Estate Holdings, LLC and Iten Defense, LLC, by and through their duly authorized representatives, have caused this agreement to be executed on this ____ day of _____, 2026.

ASHTABULA COUNTY COMMISSIONERS

_____
Casey R. Kozlowski, President

Date: 9-29-26

_____
Kathryn L. Whittington, Vice-President

Date: 9-29-26

_____
J.P. Ducro IV, Commissioner

Date: 9-29-26

Armor Real Estate Holdings, LLC

_____
Authorized Signature

_____
Printed Name

Date: _____

Iten Defense, LLC

_____
Authorized Signature

_____
Printed Name

Date: _____

Approved as to form:

_____
Ashtabula County Prosecuting Attorney / Legal Counsel

Iten Defense, LLC

_____

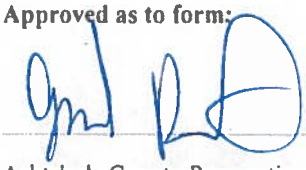
Authorized Signature

_____

Printed Name

Date: _____

Approved as to form:



_____

Ashtabula County Prosecuting Attorney / Legal Counsel

Growth Partnership for Ashtabula County

35 W. Jefferson Street | Jefferson, OH 44047
Ph. 440-576-9126
Fax 44-576-4769
www.AshtabulaGrowth.com

January 23, 2026

Mr. Scott Wludyga, Superintendent
Ashtabula County Technical & Career Center (A-Tech)
1565 State Route 167
Jefferson, Ohio 44047

Dear Superintendent, Wludyga,

I am writing to inform you that the Ashtabula County Commissioners have received an Enterprise Zone (EZ) application from Iten Defense, requesting a 50%, 10-year exemption of property taxes associated with the proposed renovation of approximately 27,000 square feet of a 353,660 square-foot manufacturing building at 3500 N. Ridge Rd. W., Ashtabula, OH 44004.

According to the application (attached), the total investment for the proposed project would be an estimated $16,550,000 – S3.25M for construction and $13.3M for machinery and equipment. In addition, the proposed project is expected to result in the creation of 33 full-time equivalent jobs within 3 years with an associated annual payroll of $1,550,000.

The County has reviewed the application and associated project documents and determined that an EZ exemption is permissible for the proposed project. The County is preparing to consider legislation to authorize an EZ Agreement for a 50%, 10-year exemption.

Please let this letter serve as notice to the school district of the County's intent to consider entering into an EZ agreement for the proposed project. If you have any questions about the proposed project or EZ agreement, or would like to discuss this in more detail, please do not hesitate to contact me.

Sincerely,

Greg Myers
Authorized Local Incentives Manager
greg@ashtabulagrowth.com
440.576.9126

Cc: Ashtabula County Commissioners

Growth Partnership for Ashtabula County

35 W. Jefferson Street | Jefferson, OH 44047
Ph. 440-576-9126
Fax 44-576-4769
www.AshtabulaGrowth.com

January 23, 2026

Mr. Robert Brobst, Chairperson
Saybrook Township Trustees
Saybrook Township
7247 Center Road
Ashtabula, Ohio 44004

Dear Trustee, Brobst,

I am writing to inform you that the Ashtabula County Commissioners have received an Enterprise Zone (EZ) application from Iten Defense, requesting a 50%, 10-year exemption of property taxes associated with the proposed renovation of approximately 27,000 square feet of a 353,660 square-foot manufacturing building at 3500 N. Ridge Rd. W., Ashtabula, OH 44004.

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Sincerely,

Greg Myers
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greg@ashtabulagrowth.com
440.576.9126

Cc: Ashtabula County Commissioners

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January 23, 2026

Lisa Newsome, Superintendent of Schools
Ashtabula Area City School District
6620 Sanborn Road
Ashtabula, Ohio 44004

Dear Superintendent Newsome:

I am writing to inform you that the Ashtabula County Commissioners have received an Enterprise Zone (EZ) application from Iten Defense, requesting a 50%, 10-year exemption of property taxes associated with the proposed renovation of approximately 27,000 square feet of a 353,660 square-foot manufacturing building at 3500 N. Ridge Rd. W., Ashtabula, OH 44004.

According to the application (attached), the total investment for the proposed project would be an estimated $16,550,000 – S3.25M for construction and $13.3M for machinery and equipment. In addition, the proposed project is expected to result in the creation of 33 full-time equivalent jobs within 3 years with an associated annual payroll of $1,550,000.

The County has reviewed the application and associated project documents and determined that an EZ exemption is permissible for the proposed project. The County is preparing to consider legislation to authorize an EZ Agreement for a 50%, 10-year exemption.

Please let this letter serve as notice to the school district of the County's intent to consider entering into an EZ agreement for the proposed project. If you have any questions about the proposed project or EZ agreement, or would like to discuss this in more detail, please do not hesitate to contact me.

Sincerely,

Greg Myers
Authorized Local Incentives Manager
greg@ashtabulagrowth.com
440.576.9126

Cc: Ashtabula County Commissioners
Mr. Mark Astorino, Treasurer/CFO, Ashtabula Area City Schools