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www.mound.com

President's Letter

Dear Friends,

Inside this progress report you will read about a number of significant events at the Mound Business Park during 2012 and 2013. The sale of property, the installation of energy efficiencies, current tenant expansions, lease renewals, new tenants to the campus, and changes in leadership at Mound Development Corporation (MDC) are just a few of the exciting highlights.

What makes me so optimistic about the success of the Mound is the future. The past has provided for the completion of the safe and secure environmental cleanup. We are now transforming the 306-acre campus into a vibrant business park to be populated with highly successful companies. Our economic and business development efforts are focused on providing opportunities for success. We want everyone to benefit from the value we provide in terms of facilities, services and a business environment which helps everyone maximize their bottom line.

I am proud to have been selected as President of Mound Development Corporation. Prior to being hired in this role, I served on MDC's Board of Directors for 9 years. The board service provided me with a deep understanding of the Mound's tremendous impact to our nation's history, the issues to address for long-term success of the organization, and to appreciate the value that my team members bring to work each and every day.

I hope you enjoy the information provided in the following pages. Be sure to check out the Mound Business Park on our new website — www.mound.com. Please join me in celebrating these successes and more importantly looking to the future.

Sincerely,



Eric A. Cluxton

Progress Report 2012

2012 activities included the Vanguard Boulevard extension, in-house tenant expansions and improved energy efficiencies within the park.

2012 ACCOMPLISHMENTS:

- Vanguard Blvd. Project & Roadway Scope Increase 35%
- Building Energy Efficiencies:
 - Roof Replacement
 - HVAC Controls
 - Door Seals
 - Chiller modifications
 - Fume Hood Controls
 - Electric Sub-Meter System
- 955 Mound Avenue Sale
- Sale of Buildings/Lots (Board adopted resolution):
 - Code, Covenants & Restrictions
 - Design Guidelines
- Excelitas Expansion & Phase II
- MeadWestvaco Expansion
- JRS Groundbreaking Event & Media Exposure
- Congressman Mike Turner Visit
- Supported Green Energy Ohio Event in May
- Introduced and coordinated on DDC ESP 2.0 Program
- T-Building Tours with Miamisburg High School & MSEM – Activities, Tours, Presentations

Meet Our Staff

STAFF NEWS

May 2013 marked significant staffing changes at Mound Development Corporation. Mike Grauwelman, President, and Lynn Blount, Executive Assistant, both retired on May 31. New president, Eric Cluxton, and new Executive Assistant, Lorrie Huber, both joined MDC in May.



Eric A. Cluxton, President

Eric Cluxton joined Mound Development Corporation in May 2013. In his role as President, he oversees the economic and business development efforts for the long-term success of the organization. His financial and risk management experience is invaluable as the organization moves forward. Eric is very involved in the community and serves on many boards and committees. He reports to the Executive Committee and Board of Directors.



Frank Bullock, Director of Operations

Frank Bullock, PE is the Director of Operations of the Mound Development Corporation. He is in charge of on-site engineering, construction and maintenance activities.



Lorrie Huber, Executive Assistant

Lorrie Huber joined Mound Development Corporation in May 2013. In her role as Executive Assistant, she supports the President and oversees administrative assistance to Mound Development Corporation's Executive Committee and Board of Directors. In addition, she assists the Director of Operations and Administrative Manager with the daily operational and financial activities.



Karen Kenwell, Administrative Manager

Karen Kenwell is the Administrative Manager at Mound Development Corporation. She has been in this role since 1997. Karen is responsible for all financial services including accounting, reporting, budgeting, payroll, grant administration as well as administration of Mound Development Corporation's human resources and data processing functions.

Meet Our Board of Directors

BOARD OF DIRECTORS

BOARD CHAIR:

Albert W. Leland (Al), *President, Leland Consulting, LLC*

Al Leland is a veteran of over 30 years in the banking industry. He currently heads Leland Consulting LLC — assisting family business owners with succession management, ownership, ownership control and value transfers.

Richard C. (Dick) Church, Jr., *Mayor, City of Miamisburg*

Dick Church, Jr., has been an elected official in Miamisburg for 26 years, including the last 22 years as mayor. When he began his sixth term in January 2012, he became the longest-serving mayor in Miamisburg history. A retired local business owner, he has provided political leadership during a period of significant growth and progress in the community. Projects such as the reuse of the federal government's Mound Laboratory, construction of the Austin Road I-75 interchange and downtown revitalization have been major success stories during his tenure, and Miamisburg's population has grown to over 20,000 for the first time.

Chris Fine, *Economic Development Director, City of Miamisburg*

Chris Fine has served as the City of Miamisburg's Economic Development Director since 2009. His primary responsibility is to assist existing businesses with their expansion needs, as well as help attract new businesses to the Miamisburg community.

Keith Johnson, *City Manager, City of Miamisburg*

Keith Johnson, a 20-year veteran of the City of Miamisburg, has served as City Manager since 2010. In that role, he oversees the day-to-day operations of a service-oriented local government that provides a range of traditional municipal services. Keith currently serves as Vice Chair of Mound Development Corporation.

Vern Oakley, *Partner, President Asset Management, Miller-Valentine GEM Real Estate Group*

Vern Oakley is the present Partner, President of Asset Management for Miller-Valentine GEM Real Estate Group. He is entrusted with a commercial real estate portfolio of over 9 million square feet.

George Perrine, *Finance Director, City of Miamisburg*

George Perrine has served as the Finance Director for the City of Miamisburg for the past 26 years. He maintains budgetary control over all City funds and provides accounting control over assets, revenues and receivables. He is responsible for the proper receipt, custody and disbursement of all City funds, as well as the safety, liquidity and yields of the City's investment portfolio.

Dr. Niels M. Winther, *Managing Partner & Chairman of the Board, Think Patented*

Niels Winther is a veteran of over 30 years in the printing industry. He served as CEO of Heidelberg North America for several years before going on his own. Today he is the majority owner of Think Patented, a Marketing Execution Company.

Dr. Dick Flitcraft, *Board Emeritus & former CEO of Mound Laboratory*

Tom Luebbbers, *Board Legal Counsel*

Progress Report 2013

MOUND PROPERTY FOR SALE OR LEASE

The Mound Development Corporation (MDC) Board of Directors decided the time was right for the sale or lease of Mound property. With environmental cleanup finished and a new spine road providing better access, land and building sales have become a viable option at the 306-acre site.

The sale of 955 Mound Road to boi Solutions triggered the rollout of these new strategies and legal mechanisms to ensure the best possible outcomes for all parties, including these:

- MDC is a real estate business that can create favorable terms. They financed the boi Solutions property transaction.
- MDC has established an owners' association to ensure the protection of property values through building and maintenance standards.
- Building standards were developed and will guide what can and cannot be built on the site.
- MDC will maintain and manage common areas, using fees paid by owners (similar to condominium association fees).

This opens an entirely new market for business development at the site. It's an opportunity to return to the original Mound vision, which called for the site to be privately owned.

boi SOLUTIONS

In May 2013, a ribbon-cutting ceremony marked the completion of renovations to the 12,000-square-foot building at 955 Mound Ave. boi Solutions is a high-tech problem-solver for its customers, which are primarily Fortune 50 companies. Its staff brings together expertise in information technology, multimedia components, content-delivery technology, networks and automated control to integrate solutions for virtually any application.

"The company received a \$200,000 ED/GE grant from Montgomery County in May, which it used for renovations to the building at 955 Mound Road," said Jason Terry, boi Solutions Director of Commercial Sales and Marketing. boi Solutions designs virtual research simulators — large projection screen walls used for product research — as well as high-end conference rooms.

Terry noted that the space was the best move for the company. "With interest rates as low as they are, it just made a ton of sense to buy rather than to lease another space," Terry said. "This gives us a permanent footprint where we can do testing and development. We don't have to get permission from the landlord."



VANGUARD BOULEVARD OPENING AND RIBBON-CUTTING



State, county and local officials joined Mound Development Corporation (MDC) board members in November 2013 for the ribbon-cutting of Vanguard Boulevard — the main road through the campus of the Mound Business Park.

The 1.3-mile roadway connects the business park's north entrance from Mound Road to the south entrance from Dayton-Cincinnati Pike.

Officials believe the opening of the road will boost MDC's economic development efforts by providing improved access for tenants and their customers.

"Vanguard Boulevard sends the message that we are serious about investments that help to attract new businesses to the Mound Business Park," said MDC President Eric Cluxton. "Easy access is one more benefit we can offer our tenants."

Funded by the state of Ohio's Jobs Ready Sites Program and MDC, the \$4.7 million roadway construction project included water lines, sanitary sewer, storm sewer, curbs, gutters, street lights, sidewalks and landscaping.



ORRRC'S TURKEY TROT AT MOUND BUSINESS PARK

The Ohio River Road Runner Club's Turkey Trot took place at the Mound Business Park on November 28, 2013. This was a new location for the event as the newly opened Vanguard Boulevard served as the start and finish line for Miamisburg's traditional 5-mile Turkey Trot. The race, held on Thanksgiving morning, was the 35th year for the event.

The Ohio River Road Runner Club's Turkey Trot is the largest 5-mile race in the Eastern half of the U.S.A. with 10,000 runners and walkers participating. Holding the Turkey Trot at this location is a great way to showcase not only the Mound site but also the newly constructed Vanguard Boulevard.





CONGRESSIONAL VISITS

Congressman Mike Turner

In early 2013, Congressman Mike Turner made a point of visiting the Mound Business Park for a firsthand look at new developments and business activity. A long-time supporter of the site's redevelopment as a business and technology park, he was pleased with the progress being made by Mound Development Corporation (MDC).

The visit included a briefing by the MDC staff on the status of property transfers from the Department of Energy.

After the visit, Turner's senior legislative assistant, Andy Sigmon, commented, "As Mr. Turner likes to say — you (the Mound staff) are a model of professionalism and engagement on the important issues."

Congressman Steve Chabot

On May 30, 2013, Congressman Steve Chabot and staff members visited the Mound Business Park to learn more about its background, the Department of Energy history, redevelopment plans, and economic development. In addition, tenant executives from Mound Technical Solutions and Excelitas presented information on their companies to the Congressman.

CURRENT TENANTS:

boi Solutions	Montgomery County Consolidated Dispatch Center
Descomm Rewards	Mound Development Corporation
EHS Technology Group, LLC	Mound Museum and Visitor's Center
Excelitas Technologies Corp	Mound Technical Solutions
Inorganic Specialists	Precision Joining Technologies
MeadWestVaco Corporation	



IN MARCH 2013, CLEAN FUELS OHIO HELD A MEETING AT MOUND BUSINESS PARK

Clean Fuels Ohio is a state-wide, non-profit organization dedicated to promoting and encouraging the use of cleaner, domestic fuels and efficient vehicles. They are the "go-to" resource for assistance with implementing alternative transportation solutions. Private companies, fuel suppliers, local governments, vehicle manufacturers, state and federal agencies and other organizations have all benefited from Clean Fuels Ohio.

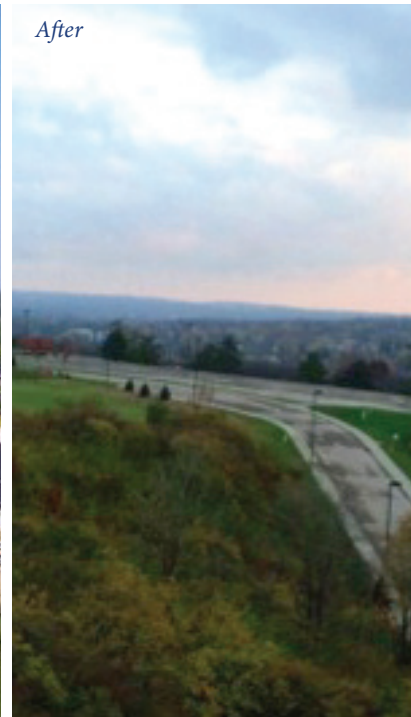
BUILDINGS ACTIVITIES

Frank Bullock, Mound Development Corporation (MDC) Director of Operations, orchestrated the demolition of two buildings within the Mound Business Park — Guard House and Building 28.

In addition, Mr. Bullock oversaw the remodeling of the OSE Building, which included removing the old guard station, removing old doors and closets, painting, and installing new carpeting.

Demolition of Guard House

Demolition of Building 28



New name and logo



New website www.mound.com

MARKETING ACTIVITIES

In November 2013, MDC signed a partnership agreement with Chisano Marketing Group, a local marketing company, to begin a rebranding process for the Mound. With their services, MDC will see a new company website redesign with a focus on attracting new tenants/buyers, a new logo, and a fresh approach to reaching the public within the Dayton, Cincinnati, and Columbus regions.

Several presentations regarding the “Mound’s Past, Present, and Future” were made by Eric Cluxton to organizations including: Miamisburg Rotary, Beavercreek Rotary, Miamisburg Merchants Association, and Dayton Country Club. Additional presentations have been scheduled throughout 2014. To further promote Mound Business Park, Mr. Cluxton appeared on the local cable shows “Let’s Talk Miamisburg” and “Around the Burg.” He was also interviewed by Dayton Business Journal, Dayton Daily News, Dayton Magazine, and Wall Street Journal.



BROKERS WORKING FOR THE MOUND

Mound Development Corporation is pleased to announce that they have engaged Colliers International to market office space within the Mound Business Park. In addition, Miller-Valentine GEM Real Estate Group represents the land and industrial manufacturing space.

Colliers International is a leading global commercial real estate services organization. The brokers representing Mound Development Corporation are: Paul Miller, GRI, Brokerage Vice President and Pete Nichols, CSM, Brokerage Vice President. Both Paul and Pete spearhead the brokerage operations for Colliers in Dayton.

“The office facilities are quality-built buildings with great fiber optics, internet, plenty of parking and located only 4 minutes from the I-75/Austin Blvd. interchange. There is excellent space available for corporate headquarters, general office use, and education or call center use. In addition, there is technology space for technology firms who might require laboratory space,” commented Mr. Miller and Mr. Nichols.

Mound Development Corporation and Miller-Valentine GEM Real Estate Group have a long-standing relationship as they represented the Mound Business Park’s land and manufacturing space for many years. Gerry Smith, Vice President, is the representative from Miller-Valentine GEM Real Estate Group.

“I think the Mound Business Park is an undiscovered gem. There is access to great amenities and excellent facility options at very economical price points for existing businesses and startups,” said Gerry Smith.

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