

RESOLUTION NO. 2012-02

RESOLUTION AUTHORIZING THE PRESIDENT OF THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO ENTER INTO A LEASE AGREEMENT FOR NEW OFFICE SPACE.

WHEREAS, this Board finds that the Port of Greater Cincinnati Development Authority ("Port Authority") has expanded its role in the field of real estate redevelopment and reutilization, public finance and transportation and logistics; and

WHEREAS, this Board finds that this expansion requires additional staff to successfully accomplish the business, goals, policies, projects, practices and procedures of the Port Authority; and

WHEREAS, this Board finds that the office space located at 1014 Vine Street Suite 1600, Cincinnati, Ohio, currently housing the Port Authority staff, is not large enough to accommodate the additional staff and resources required to accomplish the business, goals, policies, projects, practices and procedures of the Port Authority; and

WHEREAS, this Board finds that it is necessary and in the best interest of the Port Authority to enter into a lease agreement for office space which will provide the additional space necessary to accommodate the Port Authority's increasing staff.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Port of Greater Cincinnati Development Authority:

Section 1. This Board hereby authorizes the President of the Port Authority to enter into a lease agreement for office space.

Section 2. The lease agreement authorized by Section 1 shall be for an initial period not to exceed five years, for an initial area not to exceed four thousand square feet, and at an initial price not to exceed twenty dollars per square foot.

Section 3. This Board finds and determines that such lease is in the best interest of the Port Authority and necessary to obtain new office space that will accommodate the expansion of the Port Authority's mission and staff, namely in the fields of real estate redevelopment and reutilization, public finance and transportation and logistics.

Section 4. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal actions were held, in meetings open to the public, in compliance with the law.

Section 5. This Resolution shall be in full force and effect upon its adoption.

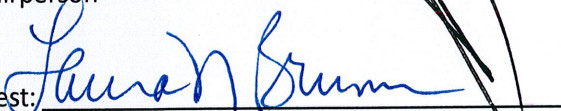
Adopted: MAY 14, 2012

Yeas: 8

Nays: 0



Chairperson

Attest: 

Secretary