

RESOLUTION NO. 2018-26

AUTHORIZING THE DUE DILIGENCE ON CERTAIN REAL PROPERTY LOCATED WITHIN HAMILTON COUNTY, OHIO

WHEREAS, the Port of Greater Cincinnati Development Authority (the "Port"), a body corporate and politic duly organized and validly existing under the laws of the State of Ohio, is authorized and empowered, by virtue of the laws of the State of Ohio, including, without limitation, Section 13 of Article VIII, Ohio Constitution, and Sections 4582.21 through 4582.71, Ohio Revised Code (the "Act") to, among other things, acquire interests in real property in furtherance of any "authorized purpose" under the Act; and

WHEREAS, the Port may have the opportunity to obtain site control of two separate assemblages of real property in Hamilton County, Ohio (the "Project Sites"), as part of the Port's Industrial Revitalization Strategy and in furtherance of its authorized purposes; and

WHEREAS, as part of the evaluation of whether to move forward with the Acquisition of the Project Sites, the Port desires to conduct due diligence, including but not limited to environmental due diligence, on the Project Sites;

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

Section 1. This Board hereby authorizes the President/CEO of the Port to expend up to \$300,000 to conduct due diligence on one Project Site and up to \$200,000 to conduct due diligence on the other Project Site, and to execute all documents necessary to facilitate such diligence.

Section 2. This Board finds and determines that (a) the Project Sites constitute "port authority facilities" within the meaning of the Act and (b) the acquisition, furnishing, and equipping of the Project Sites will support the "authorized purposes" of the Port, including but not limited to, retaining employment opportunities and enhancing, fostering, and aiding economic development in Hamilton County and the State of Ohio.

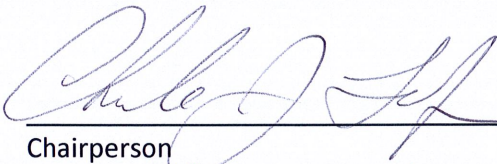
Section 3. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal action were held in meetings open to the public in compliance with the law.

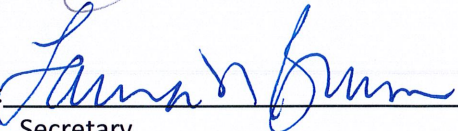
Section 4. This resolution shall be in full force and effect upon its adoption.

Adopted:

Yeas: 8

Nays: 0


Chairperson

Attest: 
Secretary