

RESOLUTION NO. 2014-13

RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO RESPOND TO THE NOTICE OF AVAILABILITY FOR UNITED STATES ARMY RESERVE REAL PROPERTY EXCHANGE.

WHEREAS, the Port of Greater Cincinnati Development Authority ("Port Authority"), has received a Notice of Availability for the US Army Reserve site, located in the Bond Hill neighborhood of the City of Cincinnati, at 1620 Seymour Avenue, Parcel Identification Numbers 117-0007-0005-90, 117-0007-0085-00 and 117-0007-0006-90, containing approximately 14 acres; and

WHEREAS, the Port Authority and the City of Cincinnati have entered into an Agreement for Real Estate Development Services for the redevelopment of the former Seymour Plaza site and approved by this Board in Resolution 2013-17 and the US Army Reserve site is adjacent to the Seymour Plaza site, at the northwest corner of Seymour and Reading Roads; and

WHEREAS, the acquisition and redevelopment of the US Army Reserve site is within the scope of the Port Authority's mission and will ensure continued momentum for the Port Authority's efforts in the Bond Hill neighborhood, part of the GO Cincinnati Corridor; and

WHEREAS, without the Port Authority's involvement the project will not go forward;

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 expend up to \$100,000 to commence due diligence on the US Army Reserve site as part of the Notice of Availability process. This authorization includes, but is not limited to, a Government Administrative Costs Deposit and related legal fees.

Section 2. This Board further authorizes the President of the Port Authority to take all steps necessary to enter into a non-binding Letter Agreement ("the Agreement") for the purpose of entering into formal negotiations of an Exchange Agreement, which will determine the terms by which the Port Authority would acquire the US Army Reserve site.

Section 3. This Board finds and determines that pursuing the acquisition of the US Army Reserve site is consistent with the redevelopment of the GO Cincinnati Corridor.

Section 4. The Board hereby determines that the expenditure of funds authorized by this Resolution is for the purposes of economic development and job creation, is in furtherance of the Agreement between the Port Authority and the City of Cincinnati, is in the best interest of the Port Authority and is consistent with the requirements of Chapter 4582 of the Revised Code and the Ohio Constitution.


Section 5. The 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 6. This resolution shall be in full force and effect upon its adoption.

Adopted: June 11, 2014

Yeas: 9

Nays: 0



Chairperson

Attest: 

Secretary