

Board Minutes

September 11, 2024 Board of Directors Meeting

Dinsmore & Shohl

255 East 5th Street, Cincinnati, OH 45202

1. **CALL TO ORDER**

Manuel Chavez called The Port Board of Directors meeting to order at 8:01am.

Board Members Present:

Chavez, Manuel

Qualls, Roxanne

Wideman, Melissa

Fisher, Bobby

Spiller, Amy

Jones, Damon

Burke, Terry

Staff Present:

Brunner, Laura

Hudson, Rick

Castellini, Todd

Millikin, Tom

Johnson, Melissa

Palmer, Kira

Betz, Scott

Denning, Philip

Garth, Andrew

Michael, Rahiel

Daniels, Jilson

Florea, Lindsey

Geckler, Sydney

2. **APPROVAL OF MINUTES – June 20, 2024**

Manuel Chavez asked the Board members if there were any additions or modifications to the June 20, 2024, Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Amy Spiller moved to adopt the minutes of the June 20, 2024, Board of Directors Meeting. The motion was seconded by Pradeep Bakel and was approved by the remainder of the Board.

3. **CHAIRPERSON'S REPORT**

Manuel Chavez

Manuel Chavez, with congratulations, informed the board that Bobby Fisher is being inducted into The Greater Cincinnati Business Hall of Fame at its awards dinner in October.

Manuel Chavez presented to the board the notion of using a consent agenda for future resolution and project approval, to which the board responded favorably.

4. PRESIDENT'S REPORT

Laura Brunner

Laura Brunner informed the board of a ribbon cutting later in the week for Emerge Manufacturing, which has been built on the last parcel of the former Cincinnati Gardens site.

Laura Brunner thanked the board for their flexibility for the changes to the November and December board meeting dates to accommodate Uptown Consortium deliverables and eventual management agreement approval.

5. UPTOWN

Laura Brunner

Laura Brunner transitioned the conversation to Uptown Consortium, stating an information session with the Uptown board and Port leadership had taken place on August 22nd. In the session the Port reviewed what the Port had completed to date relating to Uptown and reviewed long term strategic topics, the need for direction of the Uptown going forward, and the need for an equity fund. An RFQ is currently out to secure a financial advisor for Uptown.

Also discussed at the information session were short term needs, including working on the application for New Market Tax Credits, as well as deployment of the 2021 and 2022 awards that were made to Uptown Consortium.

In October, Laura Brunner and Manuel Chavez will meet Uptown Consortium board chair Neville Pinto to discuss the terms of the management agreement. The agreement will be reviewed at the Finance Committee on December 5th. The management agreement will then be circulated to the Port board for review prior to the December 18th Port board meeting.

The board asked questions, all of which were answered to satisfaction.

6. NEIGHBORHOOD REVITALIZATION

Philip Denning

Philip Denning presented information on three properties currently in the Landbank, located in the West End, that will be redeveloped into multi-family rental units. Additional loans are needed to complete the project.

The board asked questions about the properties and project, all of which were answered to satisfaction.

Philip presented Resolution 2024-15, that will authorize issuance of bonds to cover loans from AHTF and CDF.

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$1,500,000 FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF ACQUIRING, CONSTRUCTING AND OTHERWISE IMPROVING "PORT AUTHORITY

FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE PORT AUTHORITY'S WEST END AFFORDABLE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND MATTERS.

Motion: Damon Jones moved to approve Resolution 2024-15. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

Philip Denning stated the Port had been awarded demolition and remediation funding from the Ohio Department of Development Funding, ODOD, and reviewed specific properties in which the funds would be utilized.

Philip presented Resolution 2024-16, that will authorize the Port to utilize the funds.

A RESOLUTION TO AUTHORIZE THE PORT TO ENTER INTO CONTRACTS NECESSARY TO ENTER INTO AGREEMENTS NECESSARY TO UTILIZE OHIO DEPARTMENT OF DEVELOPMENT AND CITY OF CINCINNATI COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS

Motion: Melissa Wideman moved to approve Resolution 2024-15. The motion was seconded by Bobby Fisher and was approved by the remainder of the board.

Philip Denning presented an update on the CARE homes, stating the portfolio had reached stabilization and was being run in an efficient manner.

Philip Denning reviewed CARE home statistics including homes sold to date, currently listed and under contract. Additional CARE home renovations will be starting soon.

The board asked questions about the homes, all of which were answered to satisfaction.

7. **PUBLIC FINANCE**

Todd Castellini

Todd Castellini presented Resolution 2024-17, that will authorize revenue bonds for a new multifamily project on East McMillian, creating 244 market rate apartments in an existing building.

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$40,000,000 FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF ACQUIRING, CONSTRUCTING AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF HALLMARK COMMUNITIES OR AN AFFILIATE; AND AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND MATTERS.

Motion: Damon Jones moved to approve Resolution 2024-17. The motion was seconded by Pradeep Bakel and was approved by the remainder of the board.

Todd Castellini presented Resolution 2024-18, to authorize a predevelopment agreement for tax exemption of construction materials for the redevelopment of historic Carew Tower.

The board asked questions about the about the project, all of which were answered to satisfaction.

AUTHORIZING THE EXECUTION AND DELIVERY OF A PRELIMINARY AGREEMENT IN CONNECTION WITH THE CAREW TOWER REDEVELOPMENT AND THE PROVISION OF OHIO SALES AND USE TAX EXEMPTION CERTIFICATES FOR THE PURCHASES OF CERTAIN BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THAT SITE.

Motion: Roxanne Qualls moved to approve Resolution 2024-18. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

8. COMMUNICATIONS

Tom Millikin

Tom Millikin presented the 2023 Port Impact report to the board, stating the report would be posted to the Port website the same day. He also noted that the publication of the report would move from autumn to February next year. This will allow the report to be utilized better throughout the year.

9. FINANCIAL REPORT

Rick Hudson

Rick Hudson presented the Port financials through July and stated the Port Finance Committee would meet the following week, going into a deeper dive of the financials and items relevant through the end of the year.

10. EXECUTIVE SESSION

Manuel Chavez moved pursuant to R.C. 121.22 (G)(2) to adjourn the meeting of the Board of Directors of the Port of Greater Cincinnati Development Authority and to go into executive session for the sole purpose of considering the purchase of property for public purposes.

The board, by roll call vote, approved the motion and entered into executive session.

The Board entered executive session at 8:52am. The Board of Directors meeting reconvened at 9:00am.

11. RESOLUTIONS

Philip Denning

Philip Denning presented Resolution 2024-19:

AUTHORIZING THE PURCHASE OF CERTAIN REAL PROPERTY LOCATED WITHIN HAMILTON COUNTY, OHIO

Motion: Melissa Wideman moved to approve Resolution 2024-19. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

Philip Denning presented Resolution 2024-20:

AUTHORIZING THE PURCHASE OF CERTAIN REAL PROPERTY LOCATED WITHIN HAMILTON COUNTY, OHIO

Motion: Bobby Fisher moved to approve Resolution 2024-20. The motion was seconded by Pradeep Bakel and was approved by the remainder of the board.

12. ADJOURNMENT

The September 11, 2024, Board of Directors meeting adjourned at 9:02 am.

Respectfully,

A handwritten signature in blue ink, appearing to read "Laura N. Brunner".

Laura N. Brunner
Secretary