

RESOLUTION NO. 2012-14

RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO TAKE ALL STEPS NECESSARY TO REDEVELOP THE SITE FORMERLY KNOWN AS SWIFTON COMMONS, LOCATED IN THE BOND HILL NEIGHBORHOOD OF CINCINNATI, OHIO.

WHEREAS, the Port of Greater Cincinnati Development Authority ("Port Authority"), has obtained preliminary control of the site formerly known as Swifton Commons, located in the Bond Hill neighborhood of the City of Cincinnati, and consisting of the following parcels: 7030 Seymour Avenue, Parcel ID number 117-0003-0160; 7030 Reading Road, Parcel ID number 117-0003-0161; 851 Seymour Avenue, Parcel ID number 117-0003-0129; 1931 Seymour Avenue, Parcel No. 117-0003-0123-00 (collectively, "Swifton Commons site"); and

WHEREAS, the Port Authority and the City of Cincinnati have entered into an Agreement for Real Estate Development Services ("the Agreement") for the redevelopment of the Swifton Commons site, the scope of which shall include property acquisition, remediation, demolition, site work, and site planning; and

WHEREAS, the redevelopment of the site is within the scope of the Port Authority's mission and will serve as a catalytic investment 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; and

WHEREAS, pursuant to the Agreement, the City of Cincinnati will appropriate \$6,200,000.00 to the Port Authority for the redevelopment of the Swifton Commons site, as set forth in Exhibit B to the Agreement and consistent with Chapter 4582 of the Revised Code; and

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 funds and do all things necessary to execute and fulfill the obligations and responsibilities of the Port Authority pursuant to the Agreement for Real Estate Development Services ("the Agreement") between the Port Authority and the City of Cincinnati.

Section 2. The authorization in Section 1 shall encompass all expenditures related to property acquisition, remediation, risk management, demolition, site work, site planning, and associated expenses for the properties located at 7030 Seymour Avenue, Parcel ID number 117-0003-0160; 7030 Reading Road, Parcel ID number 117-0003-0161; 851 Seymour Avenue, Parcel ID number 117-0003-0129; 1931 Seymour Avenue, Parcel No. 117-0003-0123-00 (collectively, "Swifton Commons site"). The scope of work is more fully set forth in Exhibit B to the Agreement.

Section 3. The Board hereby finds and determines that the six million two hundred thousand dollars allocated to the Port Authority by the City of Cincinnati pursuant to the Agreement may properly be used for the expenditure of funds authorized by this Resolution.

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: November 14, 2012

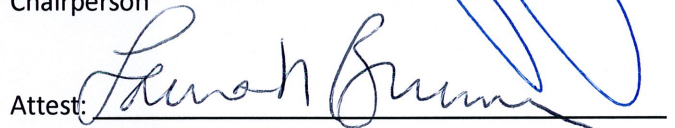
Yeas: 6

Nays: 0

Abstentions: 1



Chairperson



Attest: Secretary