

**RESOLUTION NO. 2016-31**

**RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT  
AUTHORITY TO PERFORM ACTIVITIES TO FACILITATE THE REDEVELOPMENT OF REAL  
PROPERTY LOCATED AT 1811 LOSANTIVILLE AVENUE**

**WHEREAS**, redevelopment of blighted, distressed, or underutilized property in Hamilton County is in furtherance of the Port of Greater Cincinnati Development Authority's ("Port Authority's") mission; and

**WHEREAS**, the Port Authority has acquired the real property located at 1811 Losantiville Avenue in the Roselawn neighborhood of Cincinnati (the "Property"); and

**WHEREAS**, this Board finds that the demolition of structure(s) on and remediation of the Property as part of its redevelopment is in furtherance of the Port Authority's mission; and

**WHEREAS**, the demolition and remediation efforts require approximately \$225,000, such expenditures funded from the reinvestment of restricted proceeds from the sale of real property located at TechSolve II;

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

Section 1. This Board hereby authorizes the President of the Port Authority to expend up to \$225,000 of capital expenditures to demolish and remediate the property located at 1811 Losantiville Avenue in order to facilitate ongoing redevelopment efforts in Hamilton County.

Section 2. This Board hereby determines that the expenditures authorized by this resolution are for the purposes of economic development and job creation, are in the best interest of the Port Authority, and are consistent with the requirements of Ohio Revised Code Chapter 4582 and the Ohio Constitution.

Section 3. Notwithstanding any requirements of the Port Authority Bylaws, the authority granted to the President under this resolution includes the authority to enter into contracts and issue payments in excess of \$100,000 for the purposes contemplated in this resolution without requiring any further approval from this Board. This authority shall apply retroactively to any contract entered into by the President prior to the date of this resolution for the purposes contemplated in this resolution, and this Board hereby ratifies any such contract.

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

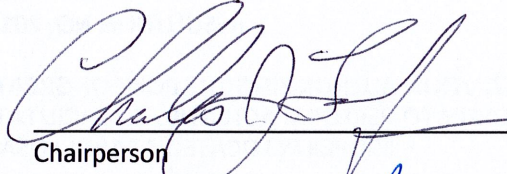
Section 5. This resolution shall be in full force and effect upon its adoption.

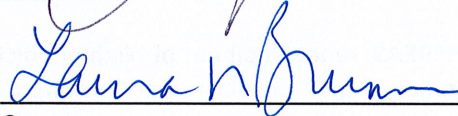
Adopted: 12-14-16

Yeas: 8

Nays: 0

Abstention: 0

  
Chairperson

Attest:   
Secretary