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Remaking port authority

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In new role, group seeks more powers

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More than two years after discussions began, Cincinnati and Hamilton County officials are working to restructure the Port of Greater Cincinnati Development Authority and expand its powers.

The authority, created in 2000 to oversee development of The Banks riverfront development, now focuses exclusively on redevelopment of so-called brownfields, or contaminated sites, and financing other projects.

The authority's board has wanted the changes for some time, its chairman said, to reflect its evolved role.

The changes will allow the authority to act without permission from the city and county embarking on projects outside its original scope.

"We've grown past the entrepreneurial stage," said Jack Rouse, the port authority chairman. "It needs to be a little more streamlined."

He said the port board wrote to the city and county in early 2006, asking for its charter to be updated in accordance with state law. The state spells out many powers that the local port authority doesn't have now, such as acquiring properties to create their own revenues and issuing debt to finance development deals.

Political leaders now appear ready to make the changes, which must be approved by both the city and the county since they created the port. While there was no resistance to the changes, the effort has taken some time since "it's just not at the top of anybody's mind because we've continued to function anyway," Rouse said.

On Tuesday, an ordinance that would trim the authority's board from 18 members to eight was approved.

The action came in City Council's Economic Development Committee.

The bill would also extend the port's jurisdiction throughout Hamilton County and give it more powerful tools to spur development, though it would not allow it to levy taxes or take property through eminent domain.

Councilman Chris Bortz, who introduced the ordinance, said it was possible the authority also could regain authority over The Banks, since the Banks Working Group is set to dissolve sometime this year. "But that's secondary to the primary mission of a port authority, which is to finance developments throughout Hamilton County," he said.

Last week, port authority president Kim Satzger accompanied Hamilton County Commission President Todd Portune to Columbus to meet with State Treasurer Richard Cordray about how similar authorities in Ohio are structured.

Portune said he is working on a proposal that would give the authority the ability to issue bonds, and create a reserve fund that would back any debt it issued.

A \$10 million fund, for example, could be leveraged to issue as much as \$50 million in bonds. Portune also said he would like to give the port jurisdiction over Cincinnati's cargo rail yards or even a potential cargo terminal along the Ohio River, both proposals that would see it generate its own revenues.

That plan could be unveiled by the end of March, he said.

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