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County has plans for port authority

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Hamilton County Commissioners Todd Portune and David Pepper on Wednesday unveiled their plan for remaking the Port of Greater Cincinnati Development Authority.

The 10-page document lays out how the port's board would be cut from 18 members to 10 and how the organization's powers would expand to include the ability to issue bonds for development funding, the ability to take over abandoned and vacant properties and "land bank" them for redevelopment, and the potential to operate river and rail cargo terminals as a means to generate its own operating revenue.

The city and Hamilton County would put up the first \$2.5 million toward a \$10 million reserve fund that the port could leverage to float its bonds. The state would be asked for another \$2.5 million, with the remaining \$5 million to be sought as credit from a local lender.

The plan was drawn up after several months of meetings among Portune, state officials and port executive director Kim Satzger. Reached by phone Wednesday afternoon, Satzger said she hadn't read through the full proposal but was "looking forward to working with the city and county on the reformation" of the port authority.

She said as early as 2005, the agency recommended to the city and county that its powers be expanded and the size of its board cut.

The Portune-Pepper proposal is the latest step in a long debate over the future of the port authority. The authority was created in 2000 to oversee development of The Banks, but has operated with jurisdiction only over redevelopment of so-called brownfield parcels and other limited development projects.

Last month, Cincinnati City Council passed a port restructuring resolution sponsored by Economic Development Committee Chairman Chris Bortz.

His legislation was less specific than the county's proposal, but also called for reducing the agency's board of directors and expanding its powers.

The county's proposal is "basically what the city passed," Bortz said.

The new plan calls for City Council and the County Commission to meet on the matter within 30 days.

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