

RESOLUTION NO. 2002 – 10

RESOLUTION AMENDING THE SITE PREPARATION AND DEVELOPMENT AGREEMENT - 3603 EAST KEMPER ROAD SITE

WHEREAS, in the Agreement for the Creation of the Port of Greater Cincinnati Development Authority (the "Port Authority"), the City of Cincinnati, Ohio and the County of Hamilton, Ohio each determined that a basic responsibility of the Port Authority would be the identification, restoration, and redevelopment of properties in Hamilton County affected or perceived to be affected by environmental contamination ("Brownfield Redevelopment"); and

WHEREAS, this Board has determined that it is necessary to amend the Site Preparation and Development Agreement –3603 East Kemper Road Site; and

WHEREAS, the amendment is requested on behalf of the Princeton City School District and is in the best interest of the overall purpose of the Port Authority;

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

Section 1. The Port Authority staff are hereby authorized for and in the name of the Port Authority and on its behalf and on behalf of this Board, to enter into negotiations with Neyer Properties, Inc. the Developer for the Kemper Road Site solely for the purpose of amending Section II Paragraph 13 *Agreement Not to Apply for Community Reinvestment Area Tax Exemption of the Agreement* and to make the following amendment:

Current Language: 13. Agreement Not to Apply for Community Reinvestment Area Tax Exemption. Redeveloper shall agree not to apply for, seek or utilize any property tax exemption or abatement relating to the Project arising from the inclusion of the Property (now or at any time in the future) in any "community reinvestment area" without the prior written consent of the Port Authority. The Princeton City School District is a third-party beneficiary of the provision.

Proposed Language: 13. Agreement Not to Apply for Community Reinvestment Area Tax Exemption. Redeveloper shall agree not to apply for, seek or utilize any property tax exemption or abatement relating to the Project arising from the inclusion of the Property (now or at any time in the future) in any "community reinvestment area," without the prior written consent of the Port Authority **and the Princeton City School District**. The Princeton City School District is a third-party beneficiary of the provision.

Section 2. 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 3: This Resolution shall be in full force and effect upon its adoption.

Adopted: February 7, 2002.

Yeas: 13

Chairperson

Nays: 0

Attest: _____

Secretary