

RESOLUTION NO. 2003 –11

RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY TO SUBMIT AN APPLICATION TO AND RECEIVE FUNDS FROM THE CLEAN OHIO FUND AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS WITH THE VILLAGE OF FAIRFAX AND RED BANK ROAD LLC (DEVELOPER) FOR THE DEVELOPMENT OF 4000 RED BANK ROAD

WHEREAS, pursuant to the Agreement for the Creation of the Port of Greater Cincinnati Development Authority between the City of Cincinnati and Hamilton County, the Port of Greater Cincinnati Development Authority (“Port Authority”) was authorized to identify, restore and redevelop properties in Hamilton County, the development of which is discouraged due to real or perceived environmental contamination; and

WHEREAS, based on environmental reports provided by Red Bank Road LLC, (the “Developer”) with respect to the property commonly known as 4000 Red Bank Road, 34 acres of which is located in the Village of Fairfax, Ohio and based on the former use of the property for industrial purposes, including use as a transmission plant, the staff of the Port Authority has advised this Board that the redevelopment of the property is discouraged due to actual or perceived environmental contamination; and

WHEREAS, Sections 4582.21 through 4582.59 of the Ohio Revised Code (the “Act”) authorize the Port Authority to acquire, develop and lease interests in real and personal property for use as “port authority facilities” to promote transportation and economic development, including the creation and preservation of jobs pursuant to Article VIII, Section 13 of the Ohio Constitution; and

WHEREAS, the Clean Ohio Fund was established to provide funding for revitalizing blighted neighborhoods by cleaning up Brownfields and one of the responsibilities of the Port Authority is to restore and redevelop Brownfields; and

WHEREAS, the Clean Ohio Fund identifies Port Authorities as being eligible to apply for funds to remediate environmental contamination and demolish structures; and

WHEREAS, this Board has determined that it is necessary to submit an application for such funds to the Clean Ohio Fund in order to fulfill its mission; and

WHEREAS, forms of a Development Agreement and Access Easement Agreement have been prepared to consummate this transaction (the “Development Agreements”) and are on file with the Secretary of the Port Authority;

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

Section 1. Based on environmental reports provided by the Developer with respect to the property and based on the former use of the property for industrial purposes including use as a transmission plant, this Board does hereby determine that the redevelopment of the property has been affected or perceived to be affected by environmental contamination.

Section 2. This Board does hereby determine that it is a proper public purpose and in the best interest of the Port Authority to acquire grant funds for the environmental remediation of the property and encourage private investment through the Development Agreements in order to promote transportation and economic development, including the creation and preservation of jobs pursuant to Article VIII, Section 13 of the Ohio Constitution.

Section 3. The Development Agreements in the form on file with the Secretary are hereby approved. The Chairperson, the Vice Chairperson or the President are hereby authorized and directed to execute the Development Agreements substantially in such form with such changes as are not adverse to the Port Authority as the officer or officers executing the Development Agreements may approve, such execution being conclusive evidence of approval of any such changes. Those officers are also authorized to take such other actions and execute such other documents as are necessary to consummate the transactions contemplated by the Development Agreements.

Section 4. The Port Authority staff are hereby authorized for and in the name of the Port Authority and on its behalf and on behalf of the Board, to submit an application and receive funds from the Clean Ohio Fund for the Former Transmission Plant project located at 4000 Red Bank Road.

Section 5. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 6. This resolution shall take effect and be in force immediately upon its adoption.

Adopted: June 5, 2003

Yeas: 13

Chairperson

Nays: 0

Attest: _____
Secretary