

RESOLUTION NO.2006 -02

**RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI
DEVELOPMENT AUTHORITY TO ENTER INTO MULTIPLE AGREEMENTS
RELATED TO THE AMERICAN BUILDING REVITALIZATION**

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, Bloomfield/Schon + Partners, 660 Lincoln Avenue, Suite 303, Cincinnati, Ohio 45206 ("Redeveloper") intends to purchase certain real property and improvements commonly known as the former American Can Building located at 4101 Spring Grove Avenue, Cincinnati, Ohio ("Property"), and desires to remediate and rehabilitate the Property for residential/commercial use; and

WHEREAS, the Port Authority has been asked by Redeveloper to make an application for a Clean Ohio Assistance Fund ("COAF") grant to the Ohio Clean Ohio Council ("Clean Ohio Council"), with Redeveloper as its Development Partner, in order to fund the environmental restoration and renovation of the Property ("Project"); and

WHEREAS, the Port Authority and Redeveloper have determined that a Letter of Intent, Development and Site Preparation Agreement, and Reimbursement Agreement between them are necessary to govern their overall business relationship, including Redeveloper's future redevelopment of the Property and Project;

WHEREAS, if the COAF Grant Agreement application is approved, the Ohio Department of Development will tender to the Port Authority a COAF Grant Agreement for execution by the Port Authority to govern the Port Authority's receipt and use of COAF Grant monies and such COAF Grant Agreement is expected to be substantially similar to similar COAF Grant Agreements executed by the Port Authority in the past; and

WHEREAS, the Port Authority desires and intends to enter into the various agreements noted above, and conduct activities, engage contractors, and provide services in the exercise of its powers as set forth in Ohio Revised Code Chapter 4582, and in furtherance of economic development activities contemplated in Section 13 of Article VII of the Ohio Constitution.

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

Section 1. The Port Authority staff is hereby authorized, subject to prior review and approval by the Port Board Chairperson and/or Vice Chairperson, for and in the name of the Port Authority and on its behalf and on behalf of this Board, to execute the following contracts:

A. Letter of Intent between the Port Authority and Redeveloper in a form substantially similar to that on file in the Port Authority offices and/or attached hereto; and,

B. Development and Site Preparation Agreement between the Port Authority and Redeveloper in a form substantially similar to that on file in the Port Authority offices and/or attached hereto; and,

C. Reimbursement Agreement between the Port Authority and Redeveloper in a form substantially similar to that on file in the Port Authority offices and/or attached hereto; and,

D. Grant Agreement for Clean Ohio Assistance Fund monies between the Port Authority and the Ohio Department of Development in a form substantially similar to that on file in the Port Authority offices and/or attached hereto.

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 9, 2006

Yeas: 11

Nays: 0

Chairperson

Attest: _____
Secretary