

Board Minutes

April 10, 2024 Board of Directors Meeting

3300 Spring Grove Avenue Cincinnati, OH 45225

1. CALL TO ORDER

Manuel Chavez called The Port Board of Directors meeting to order at 8:02am.

Board Members Present:

Chavez, Manuel	Spiller, Amy
Qualls, Roxanne	Duke, Rance
Wideman, Melissa	Jones, Angelita
Fisher, Bobby	Bekal, Pradeep

Staff Present:

Brunner, Laura	Denning, Philip
Hudson, Rick	Garth, Andrew
Castellini, Todd	Michael, Rahiel
Millikin, Tom	Daniels, Jilson

2. APPROVAL OF MINUTES – April 10, 2024

Manuel Chavez asked the Board members if there were any additions or modifications to the April 10, 2024, Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Amy Spiller moved to adopt the minutes of the April 10, 2024, Board of Directors Meeting. The motion was seconded by Pradeep Bekal and was approved by the remainder of the Board.

3. CHAIRPERSON'S REPORT

Manuel Chavez

Manuel Chavez, with congratulations informed the board that Laura Brunner would be receiving the inaugural Duke Energy Illuminator Award on June 2.

4. PRESIDENT'S REPORT

Laura Brunner

Laura Brunner thanked the board for participating in the tour following the board meeting and invited the board to soon-to-be-scheduled walking tour of Avondale.

Todd presented Resolution 2024-08, that will authorize a Capital Lease financing agreement for the redevelopment of commercial district building into 27 affordable rental units in Evanston.

A RESOLUTION (I) AUTHORIZING AND APPROVING A TRANSACTION CONCERNING THE ACQUISITION, CONSTRUCTION, DEVELOPMENT, AND IMPROVEMENT OF A MIXED USE FACILITY AND APPURTENANCES RELATED THERETO CONSTITUTING "PORT AUTHORITY FACILITIES" TO BE LOCATED ON CERTAIN REAL PROPERTY TO BE ACQUIRED BY THE AUTHORITY; (II) AUTHORIZING THE ACCEPTANCE OF CERTAIN REAL PROPERTY BY ONE OR MORE LIMITED WARRANTY DEEDS; (III) APPROVING THE EXECUTION AND DELIVERY OF A DEVELOPMENT AGREEMENT, A CONSTRUCTION MANAGER AT-RISK AGREEMENT, A PROJECT LEASE AGREEMENT, AN INDEMNITY AGREEMENT, AND RELATED AGREEMENTS IN CONNECTION WITH THE TRANSACTION; (IV) APPROVING THE PROVISION OF OHIO SALES AND USE TAX EXEMPTION CERTIFICATES FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PROJECT; (V) APPROVING THE TERMS OF A TERM SHEET IN CONNECTION THEREWITH; AND (VI) AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Rance Duke moved to approve Resolution 2024-08. The motion was seconded by Melissa Wideman and was approved by the remainder of the board.

Todd presented Resolution 2024-09, to issue up to \$45MM in Lease Revenue Bonds and enter into a project lease for the construction of 392 rental units in Sycamore Township. The board asked questions about the resolution, all of which were answered to satisfaction.

AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$45,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING, AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF GROOMS LIVING, LLC, OR ITS PERMITTED AFFILIATES, SUCCESSORS OR ASSIGNS; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE AGREEMENT, A CAPITAL LEASE AGREEMENT, A CONSTRUCTION SERVICES AGREEMENT, A RECOGNITION AGREEMENT, A BOND ADVANCE AND ASSIGNMENT AGREEMENT, A BOND PURCHASE AGREEMENT, AN INDEMNITY AGREEMENT, AND OTHER RELATED AGREEMENTS IN CONNECTION WITH THE TRANSACTION; AND APPROVING THE PROVISION OF AN OHIO SALES AND USE TAX EXEMPTION CERTIFICATE FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PROJECT; AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Roxanne Qualls moved to approve Resolution 2024-09. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

Todd presented Resolution 2024-10, that would authorize the issue of TIF revenue bonds in an amount not to exceed \$55MM. This would be secured by the City's pledge of the TIF Revenues. This project will create two new office towers and public parking on the MedPace related campus.

AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$55,000,000 OF TAX INCREMENT FINANCING BONDS IN ONE OR MORE SERIES FOR THE PURPOSE OF FINANCING COSTS OF PORT AUTHORITY FACILITIES WITHIN THE MEANING OF SECTION 4582.21, REVISED CODE FOR THE MEDPACE RBM PHASE 3 PROJECT; PLEDGING REVENUES TO SECURE PAYMENT OF SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT, A PURCHASE AGREEMENT, SECURITY AGREEMENTS AND OTHER RELATED AGREEMENTS AND INSTRUMENTS IN CONNECTION WITH THE FOREGOING; AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Melissa Wideman moved to approve Resolution 2024-10. The motion was seconded by Bobby Fisher and was approved by the remainder of the board.

6. ADJOURNMENT

The May 8, 2024, Board of Directors meeting adjourned at 8:11 am.

Respectfully,

A handwritten signature in blue ink, appearing to read "Laura N. Brunner".

Laura N. Brunner
Secretary

