

## **RESOLUTION NO. 2017-11**

**RESOLUTION DETERMINING TO PARTICIPATE IN THE REORGANIZATION OF THE QUEEN CITY CATALYTIC DEVELOPMENT CORPORATION IN FURTHERANCE OF AUTHORIZED PURPOSES OF THE PORT AUTHORITY, INCLUDING REVITALIZATION ACTIVITIES IN THE QUEENSGATE AREA OF THE CITY OF CINCINNATI, AND AUTHORIZING A RELATED COOPERATIVE AGREEMENT, APPOINTING TWO BOARD MEMBERS TO REPRESENT THE INTERESTS OF THE PORT AUTHORITY ON THE BOARD OF DIRECTORS OF THAT CORPORATION, APPOINTING TWO ADDITIONAL MEMBERS OF THE CORPORATION BOARD, AUTHORIZING THE PORT AUTHORITY TO MANAGE THE OPERATIONS OF THAT CORPORATION AND AUTHORIZING A RELATED MANAGEMENT AGREEMENT.**

WHEREAS, the Port Authority has been established by agreement between the City of Cincinnati, Ohio ("City") and the County of Hamilton, Ohio ("County") and, subject to that agreement, is authorized to exercise all powers and jurisdiction now or hereafter given to the Port Authority by or pursuant to the Constitution and laws of the State of Ohio ("State"), including Revised Code §§4582.21, et seq., and the authorities therein mentioned ("Port Act"); and

WHEREAS, the "authorized purposes" of the Port Authority include, among others, activities that enhance, foster, aid, provide, or promote transportation, economic development, housing, recreation, education, governmental operations, culture or research within the jurisdiction of the Port Authority and other activities authorized by Article VIII, Sections 13 and 16 of the Ohio Constitution, whether any or all such activities occur within or without the City, the County or the State; and

WHEREAS, pursuant to the Port Act and in cooperation with other public agencies and private stakeholders, the Port Authority has assumed significant responsibility for promoting economic and community development and revitalization, the remediation and rehabilitation of deteriorated properties, and the removal of urban blight, and is actively engaged in cooperative ongoing community stabilization and revitalization efforts throughout the City and County and in such other areas in which it has the power and the authority to so act (collectively "Greater Cincinnati Area") in order to, among other things, return vacant, blighted and underutilized properties to vital and stable community assets through public-private partnerships and catalytic investments and including, without limitation: (i) redeveloping underutilized industrial land along key transportation corridors, (ii) transforming communities for lasting impact, including rehabilitating residential properties and revitalizing residential neighborhoods and neighborhood commercial business districts, (iii) cultivating a public finance program that supports its economic and community development efforts, and (iv) other related activities (collectively "Port Reinvestment and Revitalization Initiatives"), all while promoting its other authorized purposes and policy initiatives consistent with the Port Act; and

WHEREAS, Queen City Catalytic Development Corporation, an Ohio nonprofit corporation ("QCCDC") was established to: (i) lessen the burdens of government and reduce neighborhood tensions through providing economic development assistance to the communities in and around the Queensgate area of the City ("Queensgate Area"), particularly those parts of the Queensgate Area in which private sector businesses and developers are inhibited by existing conditions from adequately serving, (ii) promote economic development in the Queensgate Area, through the retention and expansion of existing jobs, the attraction of outside business and industry to provide jobs and investment, (iii) relieve economic distress and urban blight by promoting the economic revitalization of Queensgate; (iv) offer educational opportunities and information on economic development programs and techniques that will assist in the redevelopment and restoration of the blighted communities in the Queensgate Area, (v) provide assistance with the redevelopment of abandoned and vacant buildings, properties and brownfield sites that drain local governmental resources, (vi) provide assistance to low/moderate income communities through revitalization and redevelopment programs and activities that will improve the quality of life in Queensgate Area communities, and (vii) to extend financial and other aid or assistance to other organizations pursuing common purposes (as the same may be amended, "QCCDC Purposes"); and



WHEREAS, this Board has determined that it is in the best interests of the Port Authority and will support the authorized purposes of the Port Authority, including the Port Reinvestment and Revitalization Initiatives, for the Port Authority to participate in the reorganization and restructuring of QCCDC to more effectively support QCCDC Purposes that are common to the authorized purposes of the Port Authority ("Port/QCCDC Common Purposes") and, in order to establish certain terms and conditions for that participation, and for the initiation and undertaking of cooperative actions in support of the Port/QCCDC Common Purposes, to enter into an Agreement for Cooperative Revitalization Efforts and Activities in the Queensgate and Greater Cincinnati Areas ("QCCDC Cooperative Agreement"), in substantially the form attached to this resolution as "Attachment A" and to take the actions contemplated by the QCCDC Cooperative Agreement in order to permit the Port Authority, in its discretion, to utilize QCCDC from time to time for implementing the Port/QCCDC Common Purposes, and to enable the Port Authority to ensure that any public funds provided by or on behalf of the Port Authority to QCCDC are used only for the Port/QCCDC Common Purposes consistent with the public purposes for which such public funds are made available; and

WHEREAS, the QCCDC Cooperative Agreement requires, among other things, that (i) the Articles of Incorporation and Code of Regulations of QCCDC be amended consistent therewith and such Code of Regulations provides that (a) QCCDC will have no members, (b) QCCDC directors will have all the rights and privileges of members under the laws of the State applicable to QCCDC and (c) all such directors will serve without compensation, and (ii) the Board of Directors of QCCDC ("QCCDC Board") be reorganized to include five members initially determined as follows: (x) one of the incumbent members of the QCCDC Board, as designated by the QCCDC Board, (y) two members who are appointed by the Port Board from among the Port Board members and other officials of the Port Authority to represent the Port Board and its interests on the QCCDC Board ("Port Appointments"), and (z) two members who are appointed by the Port Board, subject to approval by the QCCDC Board, from persons who are not qualified for the Port Appointments ("Joint Appointments"); and

WHEREAS, this Board, having been advised that current Port Authority Board members Manuel M. Chavez III and Mario J. San Marco would not currently have any other conflicts of interest in serving as Port Appointments to the QCCDC Board, has determined, in the best interests of the Port Authority, to (i) appoint each such official to the QCCDC Board as the initial Port Appointments to represent the interests of the Port Authority on the QCCDC Board, and (ii) formally instruct each such official to represent only the Port Authority and its interests while serving as the Port Appointments on the QCCDC Board; and

WHEREAS, this Board, having been advised that Edward R. Jackson and Lydia Jacobs-Horton are not qualified for the Port Appointments, has determined that each such person has the interest, background and qualifications necessary and desirable to promote the QCCDC Purposes, including the authorized purposes of the Port Authority that are Port/QCCDC Common Purposes and that it will assist the Port Authority in promoting and furthering such authorized purposes to designate such persons as the Joint Appointments on the QCCDC Board and has determined, in the best interests of the Port Authority, to appoint each such person to serve as one of the Joint Appointments on the QCCDC Board, for the respective terms specified herein, subject to approval of the existing QCCDC Board; and

WHEREAS, this Board has determined that it will best serve its authorized purposes constituting Port/QCCDC Common Purposes for the Port Authority to manage the operations of QCCDC in accordance with Sections 4(a) and 4(c) of the QCCDC Cooperative Agreement and has determined, in the best interests of the Port Authority but subject to approval of the reorganized QCCDC Board, to enter into a management agreement to provide management services necessary for the execution of the operations of QCCDC, which management agreement shall be in a form authorized herein, shall be consistent with the QCCDC Cooperative Agreement and this resolution, and shall have such other term and conditions as are approved by the officer or officers signing such agreement on behalf of the Port Authority as being in the best interests of the Port Authority ("QCCDC Management Agreement");

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



Section 1. This Board hereby adopts, confirms and restates, as fully as if set forth in this Section 1, the recitals to this resolution (including all definitions of terms therein), all of which are incorporated herein by reference as a statement of the findings and determinations of this Board, including as to the public purposes of the Port Authority in participating in QCCDC, and in the reorganization thereof, in the manner contemplated herein and in the QCCDC Cooperative Agreement, in adopting this resolution, in entering into the QCCDC Cooperative Agreement, in agreeing to manage the operations of QCCDC pursuant to the QCCDC Management Agreement, and in making the appointments made hereunder, all of which are hereby found and determined to be in furtherance of the authorized purposes of the Port Authority, and necessary and desirable thereto consistent with the Port Act, and Article VIII, Sections 13 and 16 of the Ohio Constitution, and in the best interests of the Port Authority, and are hereby approved and authorized.

Section 2. Based on the findings and determinations made or incorporated in Section 1 of this resolution, and in furtherance of the approvals and authorizations therein and of the authorized purposes of the Port Authority, this Board hereby authorizes the Port Authority to enter into the QCCDC Cooperative Agreement with QCCDC, substantially in the form attached to this resolution as Attachment A, with such QCCDC Cooperative Agreement to be executed and delivered in any manner permitted under the Port Act and the Bylaws.

Section 3. Based on the findings and determinations made or incorporated in Section 1 of this resolution, and in furtherance of the approvals and authorizations therein and of the authorized purposes of the Port Authority, this Board hereby appoints Manuel M. Chavez III and Mario J. San Marco as the Port Appointments to the QCCDC Board, with initial terms of ten (10) years as described in Section 2(c) of Attachment A hereto, provided that each Port Appointment shall serve at the pleasure of this Board and may be removed or replaced at any time by this Board for any reason or no reason. Manuel M. Chavez III and Mario J. San Marco, as the Port Appointments, are hereby appointed for the sole purpose of representing the interests of the Port Authority with respect to the activities of QCCDC (whether acting as directors or as members of QCCDC), and are hereby formally instructed to represent only the Port Authority and its interests so long as they shall so serve.

Section 4. In furtherance of the foregoing approvals and authorizations, and subject to the approval of the existing QCCDC Board, this Board hereby appoints Edward R. Jackson and Lydia Jacobs-Horton as the Joint Appointments to the QCCDC Board, with initial terms expiring September 30, 2018 and September 30, 2019, respectively.

Section 5. In furtherance of the foregoing approvals and authorizations, this Board hereby authorizes the Port Authority to undertake the management of QCCDC and, subject to approval of the QCCDC Board, authorizes the Port Authority to enter into the QCCDC Management Agreement with QCCDC. The QCCDC Management Agreement shall be in substantially the form of other management agreements by which the Port Authority currently manages nonprofit corporations in furtherance of its authorized purposes or in other form approved by counsel and satisfactory to the official or officials executing the same, shall be consistent with the QCCDC Cooperative Agreement and this resolution, shall be executed and delivered in any manner permitted under the Port Act and the Bylaws, and shall have such other term and conditions as are approved by the officer or officers signing such agreement on behalf of the Port Authority as being in the best interests of the Port Authority and consistent herewith; provided, that the execution and delivery of the QCCDC Management Agreement by an authorized official or officials shall be conclusive evidence of their approval of the form thereof and of the terms and conditions thereof as being in the best interests of the Port Authority.

Section 6. 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 7. This resolution shall be in full force and effect upon its adoption.

Adopted: 8-17-17

Yeas: 8

Nays: 0

Abstention: 0

  
Chairperson

Attest:   
Secretary



## Attachment A

### AGREEMENT FOR COOPERATIVE REVITALIZATION EFFORTS AND ACTIVITIES IN THE QUEENSGATE AND GREATER CINCINNATI AREAS

THIS AGREEMENT FOR COOPERATIVE REVITALIZATION EFFORTS AND ACTIVITIES IN THE QUEENSGATE AND GREATER CINCINNATI AREAS ("Cooperative Agreement" or this "Agreement") is entered into as of this \_\_\_\_ day of August, 2017 by and between the **PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY** ("Port Authority" or "Authority"), an Ohio port authority and a body corporate and politic organized and existing under the laws of the State of Ohio ("State") including, without limitation, Sections 4582.21 *et seq.* of the Ohio Revised Code ("ORC" or "Revised Code") and the authorities therein mentioned ("Port Act"), and the **Queen City Catalytic Development Corporation** ("Queen City CDC" or "QCCDC"), an Ohio nonprofit corporation established under Chapter 1702 of the ORC to lessen the burdens of government and otherwise operate exclusively for charitable, scientific and educational purposes (generally referred to herein as "Exempt Purposes") within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code"), and is executed and delivered by the parties under the circumstances and for the public and charitable purposes outlined below;

#### WITNESSETH

WHEREAS, the Port Authority has been established by the City of Cincinnati, Ohio ("City") and the County of Hamilton, Ohio ("County") pursuant to an Amended and Restated Agreement for the Creation of a Port Authority executed as of August 28, 2008 (as amended or supplemented, "Port Agreement") with general territorial jurisdiction within the City and County and the express authorization to exercise, as an essential governmental function of the State, whether within or without the City or the County and without any implied limitation, all of the powers and jurisdiction now or hereafter given to the Port Authority by or pursuant to the Port Act or other applicable Ohio laws, except only to any extent expressly limited by the Port Agreement; and

WHEREAS, the "authorized purposes" of the Port Authority include, among others, activities that enhance, foster, aid, provide, or promote transportation, economic development, housing, recreation, education, governmental operations, culture or research within the jurisdiction of the Port Authority and other activities authorized by Article VIII, Sections 13 and 16 of the Ohio Constitution, whether any or all such activities occur within or without the City, the County or the State; and

WHEREAS, pursuant to the Port Act and in cooperation with other public agencies and private stakeholders, including as manager of the Hamilton County Land Reutilization Corporation ("LandBank") and the Homesteading and Urban Redevelopment Corporation ("HURC"), the Port Authority has assumed significant responsibilities, and in certain circumstances primary public responsibility, for promoting economic and community development and revitalization, the remediation and rehabilitation of deteriorated properties, and the removal of urban blight, and is actively engaged in cooperative ongoing community stabilization and revitalization efforts throughout the City and County and in such other areas in which it has the power and the authority to so act (collectively "Greater Cincinnati Area") in order to, among other things, return vacant, blighted and underutilized properties to vital and stable community assets through public-private partnerships and catalytic investments and including, without limitation: (i) redeveloping underutilized industrial land along key transportation corridors, (ii) transforming communities for lasting impact, including rehabilitating residential properties and revitalizing residential neighborhoods and neighborhood commercial business districts, (iii) cultivating a public finance program that supports its economic and community development efforts, and (iv) other related activities (collectively "Port Reinvestment and



Revitalization Initiatives”), all while promoting its other authorized purposes and policy initiatives consistent with the Port Act, including its policies and procedures for supporting economic inclusion (“Economic Inclusion Policy”); and

WHEREAS, the Exempt Purposes for which Queen City CDC was established on April 8, 2011 (as amended from time to time, “QCCDC Exempt Purposes”) included, among others: (i) to lessen the burdens of government and reduce neighborhood tensions through providing economic development assistance to the communities in and around Queensgate (“Queensgate Area”), particularly those parts of the Queensgate Area in which private sector businesses and developers are inhibited by existing conditions from adequately serving, (ii) to promote economic development in the Queensgate Area, through the retention and expansion of existing jobs, the attraction of outside business and industry to provide jobs and investment, (iii) to relieve economic distress and urban blight by promoting the economic revitalization of Queensgate; (iv) to offer educational opportunities and information on economic development programs and techniques that will assist in the redevelopment and restoration of the blighted communities in the Queensgate Area, (v) to provide assistance with the redevelopment of abandoned and vacant buildings, properties and brownfield sites that drain local governmental resources, (vi) to provide assistance to low/moderate income communities through revitalization and redevelopment programs and activities that will improve the quality of life in Queensgate Area communities, and (vii) to extend financial and other aid or assistance to other exempt organizations (under and as defined in Code Section 501(c)(3)); and

WHEREAS, the QCCDC has maintained its existence at all times since its formation for the purpose of undertaking activities in support of the QCCDC Exempt Purposes, but has not taken such activities at any material level, has not accepted any donations or generated any net revenues to support such activities, and has never filed an Application for Recognition of Exemption (IRS Form 1023) (“Exemption Application”) with the Internal Revenue Service (“IRS”) for obtaining a determination by the IRS that it qualifies as an “exempt organization” under and as defined in Code Section 501(c)(3); and

WHEREAS, the Board of Directors of the Port Authority (“Port Board”) and the Board of Directors of Queen City CDC (“QCCDC Board”) have now determined that it is in their best interests, and will support the QCCDC Exempt Purposes that are common to the authorized purposes of the Port Authority (“Port/QCCDC Common Purposes”) for the Port Authority and Queen City CDC to cooperate in undertaking activities in support of the Port/QCCDC Common Purposes, to enter into this Agreement to establish certain terms and conditions on which such cooperative activities will be initiated and undertaken, and to take the actions contemplated by this Agreement in order to permit the Port Authority, in its discretion, to utilize QCCDC from time to time for implementing the Port/QCCDC Common Purposes, and to enable the Port Authority to ensure that any funds provided by or on behalf of the Port Authority (“Public Funds”) to QCCDC are used only for the Port/QCCDC Common Purposes consistent with the public purposes for which such Public Funds are made available; and

WHEREAS, the Port Board and the QCCDC Board have also determined that it is in their best interests, will support the authorized purposes of the Port Authority, and will enable the Port Authority and Queen City CDC to promote, support and expand the Exempt Purposes in which they are cooperating consistent with but beyond the Port/QCCDC Common Purposes, including lessening the burdens of government and alleviating economic distress and blighting conditions, but to do so on a regional basis throughout the Greater Cincinnati Area, to establish a new Ohio non-profit corporation to be named the Greater Cincinnati Regional Redevelopment & Revitalization Corporation, or such other name as is determined in its formative documents (herein “Cincinnati 3R Corporation” or “GCR<sup>3</sup>C”) for the purposes stated in Section 3 herein (as amended from time to time, “GCR<sup>3</sup>C Exempt Purposes”), and have further determined to cooperate in establishing the Cincinnati 3R Corporation and to enter into this Agreement to establish certain terms and conditions on which cooperative activities in support of the GCR<sup>3</sup>C Exempt Purposes that are common to the authorized purposes of the Port Authority (“Port/GCR<sup>3</sup>C Common Purposes”) will be initiated and undertaken, to take the actions contemplated by this Agreement in order to permit the Port Authority, in its discretion, to utilize GCR<sup>3</sup>C from time to time for



implementing the Port/GCR<sup>3</sup>C Common Purposes, to enable the Port Authority to ensure that any Public Funds provided to GCR<sup>3</sup>C are used only for the Port/GCR<sup>3</sup>C Common Purposes consistent with the public purposes for which such Public Funds are made available, and permit GCR<sup>3</sup>C to qualify as an exempt organization, file its Exemption Application and expeditiously obtain a determination by the IRS to the effect that it is so qualified; and

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the parties hereto agree as follows:

Section 1. Recitals Incorporated Herein. The Recitals hereto, including all definitions of terms included or referred to therein, are incorporated herein by reference, and such Recitals are and shall constitute a statement of the purposes of this Agreement, the intentions of the parties, and the agreed factual basis for the covenants, agreements, consents, waivers and acknowledgments of the parties herein, and for all actions by the parties contemplated herein.

Section 2. Queen City CDC: Exempt Purposes; Articles; Board; Regulations.

(a) QCCDC Exempt Purposes. For the purposes identified in the Recitals hereto, it is hereby agreed that the Exempt Purposes of Queen City CDC shall be amended to include, without limitation, the following purposes:

(i) to lessen the burdens of government by providing economic development assistance within or affecting the Queensgate Area (whether within or without the City of Cincinnati or the County of Hamilton, Ohio) and within the territory where the Port Authority is authorized to act in support of its authorized purposes, as the same are, now or hereafter, from time to time, defined pursuant to Section 4582.21 (or any successor provision) of the Ohio Revised Code, particularly those portions of the Queensgate Area in which the private sector does not provide sufficient economic opportunities and development-related services;

(ii) to promote economic development within the Queensgate Area, through activities to promote, incentivize, encourage and support the retention and expansion of existing jobs, and the attraction of business and industry to provide jobs and provide and attract investment;

(iii) to relieve economic distress, urban deterioration and blighting or blighted conditions by activities intended to promote economic and community revitalization and stabilization in the Queensgate Area;

(iv) to offer educational opportunities and information on economic development programs and techniques that will assist in the development, redevelopment, restoration and revitalization of neighborhoods and other communities in the Queensgate Area;

(v) to redevelop, remediate, rehabilitate, re-purpose and revitalize abandoned, vacant and underutilized buildings, properties and sites, including brownfield sites, that drain local governmental resources;

(vi) to assist urban neighborhoods and other low and/or moderate income neighborhoods and communities through revitalization and redevelopment programs and educational or related activities to improve the quality of life in those communities;

(vii) to protect, conserve, develop, restore, acquire and sell sites or buildings which are determined by the QCCDC Board to have educational, economic, cultural, recreational or historic significance;



(viii) to rehabilitate deteriorated structures and assist governmental agencies in the removal of blighting or blighted conditions;

(ix) to foster low and moderate income housing and otherwise upgrade housing stock in urban neighborhoods, low and/or moderate income neighborhoods, and other communities in the Queensgate Area;

(x) for the above purposes, to extend financial and other aid or assistance to corporations, trusts, community chests, funds and foundations which qualify as exempt organizations under Section 501(c)(3) of the Code, and which are organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, no substantial part of the activities of which is the carrying on of propaganda or otherwise attempting to influence legislation and no part of the earnings of which inure to the benefit of a private shareholder or individual;

(xi) for the above purposes, to extend financial and other aid and assistance to the Port Authority and other political subdivisions in the Queensgate Area;

(xii) for the above purposes, to (A) take and hold by bequest, devise, gift, contribution, purchase, lease, or any other form, either absolutely or in trust, any property, real or personal, tangible or intangible, without limitation as to amount or value, (B) sell, convey, use, assign and dispose of any such property and to invest and reinvest the income and principal thereof, (C) deal with and expend the income and principal of the properties and assets of Queen City CDC, (D) make gifts or contributions to other entities or persons, (E) vote the shares or interests in any stock or other equity investment held by the Queen City CDC, and (F) maintain, protect and enforce all rights, titles, benefits and interests incidental to holding title to the properties and assets of Queen City CDC;

(xiii) for the above purposes, to exercise all other rights and powers conferred by the laws of the State of Ohio upon nonprofit corporations; and

(xiv) to do all things necessary, appropriate or incidental to accomplish its charitable, scientific and educational purposes.

(b) Articles Amendments. In furtherance of the foregoing, Articles Third, Sixth, Seventh and Eighth of the Articles of Incorporation of Queen City CDC ("QCCDC Articles") shall, promptly following the execution and delivery of this Cooperative Agreement, be amended and restated, and Article Ninth shall be added to such Articles of Incorporation, by Queen City CDC so that all such Articles shall read as set forth in Exhibit A to this Agreement ("Articles Amendment"). Anything in the QCCDC Articles or in the Code of Regulations of Queen City CDC ("QCCDC Regulations") to the contrary notwithstanding, upon amendment of the QCCDC Articles in accordance with this Agreement, the provisions of Articles Third, Sixth, Seventh, Eighth and Ninth of the QCCDC Articles may not be further amended without the approval of the Port Board and the QCCDC Board.

(c) QCCDC Board. For the purposes identified in the Recitals hereto, it is hereby agreed that, from and after the Articles Amendment by Queen City CDC pursuant to Section 2(b) of this Agreement, the QCCDC Board shall be comprised of five members determined as follows: Initially, the reconstituted QCCDC Board shall include: (i) one (1) of the incumbent members of the QCCDC Board ("QCCDC Incumbent Director"), as designated by the QCCDC Board upon adoption of the Articles Amendment, (ii) two (2) members who are appointed by the Port Board from among the Port Board members and other officials of the Port Authority to represent the Port Board and its interests on the QCCDC Board (together with anyone appointed by the Port Board to succeed or replace any such member or a successor thereto, the "QCCDC Port Appointments"), and (iii) two (2) members



who are appointed by the Port Board, and approved by the QCCDC Board upon adoption of the Articles Amendment, from persons who are not qualified for the Port Appointments ("QCCDC Joint Appointments").

All QCCDC Port Appointments shall serve at the pleasure of the Port Board and may be removed or replaced solely by the Port Board, and at such time or times and for such reasons, including without any reason, as the Port Board, in its sole discretion, shall determine; provided that all QCCDC Port Appointments shall be appointed by the Port Board from among the Port Board members and other officials of the Port Authority to represent the Port Board and its interests on the QCCDC Board. Each QCCDC Port Appointment shall have a term of ten (10) years from appointment unless a shorter term is specified by the Port Board upon appointment and, upon expiration (unless replaced), the term of each QCCDC Port Appointment shall automatically renew for an additional term of ten (10) years, subject to the right of the Port Board, at any time, to remove and replace any QCCDC Port Appointment from the QCCDC Board.

The QCCDC Incumbent Director shall be appointed to serve an initial term of approximately one (1) year. The QCCDC Joint Appointments shall be appointed to serve terms of approximately one (1) and two (2) years, each as determined by the Port Board at the time of their appointments. After expiration of such terms (of the QCCDC Incumbent Director or either of the QCCDC Joint Appointments), the terms of all members of the QCCDC Board (other than the QCCDC Port Appointments) shall be for two (2) years in accordance with the QCCDC Regulations, and all such members appointed or reappointed to such terms shall be appointed (to replace a member whose term is expiring or to otherwise fill a vacancy for the balance of any such term) or reappointed to a new term by the remaining members of the QCCDC Board. Any committee appointed by the QCCDC Board shall contain at least one member from among the QCCDC Port Appointments. Any Executive Committee of the QCCDC Board shall include at least one (1) member from among the QCCDC Port Appointments and any such Executive Committee comprised of four (4) members shall include both QCCDC Port Appointments, but QCCDC Port Appointments shall not constitute a majority of any such Executive Committee.

(d) QCCDC Regulations. In furtherance of the foregoing, the Code of Regulations of Queen City CDC shall, upon execution and delivery of this Cooperative Agreement, be amended and restated by Queen City CDC to read as set forth in Exhibit B to this Agreement and all references herein to the QCCDC Regulations shall refer to such amended and restated Code of Regulations, as the same may be further amended or supplemented from time to time in accordance herewith and with the QCCDC Regulations. Anything in the QCCDC Articles or in the QCCDC Regulations to the contrary notwithstanding, upon amendment of QCCDC Regulations in accordance with this Agreement, the provisions of Articles II and IX, and Sections 1.3 and 3.1, of the QCCDC Regulations may not be further amended without the approval of the Port Board and the QCCDC Board.

(e) Incumbent Director Resignations. Effective upon the QCCDC Board's approval of this Cooperative Agreement, the Articles Amendment, the amendment and restatement of the QCCDC Regulations and the QCCDC Joint Appointments, and upon its designation of the QCCDC Incumbent Director, all other incumbent members of the QCCDC Board shall resign, and the reconstituted QCCDC Board shall hold an organizational meeting, elect its officers and approve such other matters as are contemplated by this Cooperative Agreement ("QCCDC Board Reorganization Meeting").

### Section 3. Cincinnati 3R Corporation: Exempt Purposes; Articles; Board; Regulations.

(a) Creation of GCR<sup>3</sup>C. Contemporaneously with or promptly after the QCCDC Board Reorganization Meeting, in order to promote, support and expand the Exempt Purposes in which



QCCDC and the Port Authority are cooperating consistent with but beyond the Port/QCCDC Common Purposes, the QCCDC Board shall arrange, at its sole cost, for the creation and organization of the Cincinnati 3R Corporation, as an Ohio nonprofit corporation, for the GCR<sup>3</sup>C Exempt Purposes, as further provided in, and subject to the terms and conditions of, this Cooperative Agreement.

(b) GCR<sup>3</sup>C Exempt Purposes. The Exempt Purposes of GCR<sup>3</sup>C shall include, without limitation, the following purposes:

(i) to lessen the burdens of government by providing economic development assistance within the Greater Cincinnati Area, whether within or without the State of Ohio, including: (A) the territory (whether incorporated or unincorporated) within the boundaries of the County, as the same now or hereafter from time to time exist, (B) any and all portions of the incorporated territory of the City that are, now or hereafter, outside of the territorial boundaries of the County, and (C) such other areas where the Port Authority is authorized to act in support of its authorized purposes, as the same are, now or hereafter, from time to time, defined pursuant to Section 4582.21 (or any successor provision) of the Ohio Revised Code, particularly those portions of the Greater Cincinnati Area in which the private sector does not provide sufficient economic opportunities and development-related services;

(ii) to promote economic development within the Greater Cincinnati Area, through activities to promote, incentivize, encourage and support the retention and expansion of existing jobs, and the attraction of business and industry to provide jobs and provide and attract investment;

(iii) to relieve economic distress, urban deterioration and blighting or blighted conditions by activities intended to promote economic and community revitalization and stabilization in the Greater Cincinnati Area;

(iv) to offer educational opportunities and information on economic development programs and techniques that will assist in the development, redevelopment, restoration and revitalization of neighborhoods and other communities in the Greater Cincinnati Area;

(v) to redevelop, remediate, rehabilitate, re-purpose and revitalize abandoned, vacant and underutilized buildings, properties and sites, including brownfield sites, that drain local governmental resources;

(vi) to assist urban neighborhoods and other low and/or moderate income neighborhoods and communities through revitalization and redevelopment programs and educational or related activities to improve the quality of life in those communities;

(vii) to protect, conserve, develop, restore, acquire and sell sites or buildings which are determined by the GCR<sup>3</sup>C Board to have educational, economic, cultural, recreational or historic significance;

(viii) to rehabilitate deteriorated structures and assist governmental agencies in the removal of blighting or blighted conditions;

(ix) to foster low and moderate income housing and otherwise upgrade housing stock in urban neighborhoods, low and/or moderate income neighborhoods, and other communities in the Greater Cincinnati Area;

(x) for the above purposes, to extend financial and other aid or assistance to corporations, trusts, community chests, funds and foundations which qualify as exempt organizations under Section 501(c)(3) of the Code, and which are organized and operated exclusively for religious,



charitable, scientific, literary or educational purposes, no substantial part of the activities of which is the carrying on of propaganda or otherwise attempting to influence legislation and no part of the earnings of which inure to the benefit of a private shareholder or individual;

(xi) for the above purposes, to extend financial and other aid and assistance to the Port Authority and other political subdivisions in the Greater Cincinnati Area;

(xii) for the above purposes, to (A) take and hold by bequest, devise, gift, contribution, purchase, lease, or any other form, either absolutely or in trust, any property, real or personal, tangible or intangible, without limitation as to amount or value, (B) sell, convey, use, assign and dispose of any such property and to invest and reinvest the income and principal thereof, (C) deal with and expend the income and principal of the properties and assets of the Development Corporation, (D) make gifts or contributions to other entities or persons, (E) vote the shares or interests in any stock or other equity investment held by the Development Corporation, and (F) maintain, protect and enforce all rights, titles, benefits and interests incidental to holding title to the properties and assets of the Development Corporation;

(xiii) for the above purposes, to exercise all other rights and powers conferred by the laws of the State of Ohio upon nonprofit corporations; and

(xiv) to do all things necessary, appropriate or incidental to accomplish its charitable, scientific and educational purposes.

(c) GCR<sup>3</sup>C Articles of Incorporation. In furtherance of the foregoing, Articles Third, Sixth, Seventh, Eighth and Ninth of the Articles of Incorporation of GCR<sup>3</sup>C ("GCR<sup>3</sup>C Articles") shall read as set forth in Exhibit C to this Agreement ("GCR<sup>3</sup>C Articles Requirements"). Anything in the GCR<sup>3</sup>C Articles or in the Code of Regulations of the Cincinnati 3R Corporation ("GCR<sup>3</sup>C Regulations") to the contrary notwithstanding, the provisions of Articles Third, Sixth, Seventh, Eighth and Ninth of the GCR<sup>3</sup>C Articles may not be amended without the approval of the Port Board and the GCR<sup>3</sup>C Board.

(d) GCR<sup>3</sup>C Board. For the purposes identified in the Recitals hereto, including promotion of the Port/GCR<sup>3</sup>C Common Purposes, the GCR<sup>3</sup>C Board shall initially be comprised of five members determined as follows: (i) the QCCDC Incumbent Director (in that capacity, the "GCR<sup>3</sup>C Incumbent Director"), (ii) two (2) members who are appointed by the Port Board from among the Port Board members and other officials of the Port Authority, who may or may not be the same as the QCCDC Port Appointments, to represent the Port Board and its interests on the GCR<sup>3</sup>C Board (together with anyone appointed by the Port Board to succeed or replace any such member or a successor thereto, the "GCR<sup>3</sup>C Port Appointments"), and (iii) two (2) members who are appointed by the Port Board, and approved by the QCCDC Board, from persons who are not qualified for the Port Appointments and who may or may not be the same as the QCCDC Joint Appointments ("GCR<sup>3</sup>C Joint Appointments").

All GCR<sup>3</sup>C Port Appointments shall serve at the pleasure of the Port Board and may be removed or replaced solely by the Port Board, and at such time or times and for such reasons, including without any reason, as the Port Board, in its sole discretion, shall determine; provided that all GCR<sup>3</sup>C Port Appointments shall be appointed by the Port Board from among the Port Board members and other officials of the Port Authority to represent the Port Board and its interests on the GCR<sup>3</sup>C Board. Each GCR<sup>3</sup>C Port Appointment shall have a term of ten (10) years from appointment unless a shorter term is specified by the Port Board upon appointment and, upon expiration (unless replaced), the term of each GCR<sup>3</sup>C Port Appointment shall automatically renew for an additional term of ten (10) years, subject to the right of the Port Board, at any time, to remove and replace any GCR<sup>3</sup>C Port Appointment from the GCR<sup>3</sup>C Board.



The GCR<sup>3</sup>C Incumbent Director shall be appointed to serve an initial term of approximately one (1) year on the GCR<sup>3</sup>C Board. The GCR<sup>3</sup>C Joint Appointments shall be appointed to serve terms of approximately one (1) and two (2) years, each as determined by the Port Board at the time of their appointments. After expiration of such terms (of the GCR<sup>3</sup>C Incumbent Director or either of the GCR<sup>3</sup>C Joint Appointments), the terms of all members of the GCR<sup>3</sup>C Board (other than the GCR<sup>3</sup>C Port Appointments) shall be for two (2) years in accordance with the GCR<sup>3</sup>C Regulations, and all such members appointed or reappointed to such terms shall be appointed (to replace a member whose term is expiring or to otherwise fill a vacancy for the balance of any such term) or reappointed to a new term by the remaining members of the GCR<sup>3</sup>C Board. Any committee appointed by the GCR<sup>3</sup>C Board shall contain at least one member from among the GCR<sup>3</sup>C Port Appointments. Any Executive Committee of the GCR<sup>3</sup>C Board shall include at least one (1) member from among the GCR<sup>3</sup>C Port Appointments and any such Executive Committee comprised of four (4) members shall include both GCR<sup>3</sup>C Port Appointments, but GCR<sup>3</sup>C Port Appointments shall not constitute a majority of any such Executive Committee.

(d) Code of Regulations. The Code of Regulations of the Cincinnati 3R Corporation shall be consistent with this Cooperative Agreement, shall be in form and substance satisfactory to the Port Board and shall be approved by the GCR<sup>3</sup>C Board at its organizational meeting, which shall be held as soon as practicable after the QCCDC Board Reorganization Meeting.

#### Section 4. Cooperation in Implementing Port/QCCDC Common Purposes.

(a) Identification and Prioritization of Projects. The Port Authority and QCCDC agree to cooperate reasonably with each other in identifying and prioritizing projects on which they intend to coordinate their efforts in support of the Port/QCCDC Common Purposes; provided, that nothing herein shall require that they cooperate or coordinate on any particular projects, it being understood and agreed that all such matters lie within the sole discretion of their respective Boards of Directors. Notwithstanding the foregoing, and notwithstanding that the Port Authority is expected to be the sole manager of QCCDC, as further described under Section 4(c) herein, in the event that the Port Authority and QCCDC determine to participate in a particular development project (a "Common Project"), unless waived by the Port Board, the Port Authority shall have the right to act as the exclusive developer for the Common Project, with such fees as are permitted under applicable agreements, including the management agreement executed under Section 4(c) herein and any development agreement for the Common Project, all subject to such agreements and in such partnerships as the Port Authority may negotiate or determine.

(b) Funding; Loans and Grants; Separate Foundations. The Port Authority and the QCCDC acknowledge and agree that each such entity is responsible for obtaining its own funding for the projects in which it intends to participate, whether or not for the Common Purposes; provided, that, the Port Authority and QCCDC agree to cooperate reasonably with each other in seeking such funding from third-party sources, whether governmental or private. Such funding may be in the form of loans, grants or other funding, but neither the Port Authority nor QCCDC shall ever be responsible for the obligations of the other except pursuant to a written agreement approved by the applicable Board. Nothing herein shall prevent either the Port Authority or QCCDC from making loans or grants to the other; provided that any such loan or grants, and the terms and conditions thereof, shall be reduced to writing and approved by both the Port Board in accordance with all applicable State laws and by the QCCDC Board in accordance with the QCCDC Regulations. It is acknowledged and agreed that the Port Authority may establish one or more separate exempt organizations controlled by the Port Authority for the purpose of raising funds to foster the purposes of the Port Authority and thereby lessen the burdens of government and that any such entity may be utilized by the Port Authority to provide funds to QCCDC in pursuance of the Common Purposes; provided, however, that the Port Authority shall not, in that event, designate any of the QCCDC Port Appointments to the



QCCDC Board to the board of directors or trustees for any such separate entity. Each of the parties to this Agreement covenants and agrees to abide by the terms and conditions of any funding provided by or on behalf of the other (including through any separate foundation or other organization) and to apply all such funds solely to the purpose or purposes for which such funds were provided.

(c) Execution of Projects. Upon identification of any Common Projects, to the extent that each party to this Agreement undertakes separate responsibilities for the execution and implementation thereof, such parties will reasonably cooperate in and coordinate their respective efforts so as to promote the Common Purposes as efficiently as reasonably practicable. The parties acknowledge that QCCDC does not currently have employees and that it is their intention to negotiate and enter into a management agreement under which the Port Authority will provide management services necessary for the execution of the operations of QCCDC, subject to supervision of the QCCDC Board and, to the extent authorized by the QCCDC Regulations, the officers of QCCDC; provided, however, that any and all such actions taken by any of the officers or other employees of the Port Authority shall be taken solely as such officers and employees on behalf of the Port Authority pursuant to such management agreement, and nothing herein or therein shall be construed to authorize any other actions or any such actions on behalf of QCCDC.

(d) Economic Inclusion. QCCDC acknowledges that it is familiar with the Economic Inclusion Policy of the Port Authority (pertaining to the inclusion of minority-owned, women-owned and small business enterprises in contracting processes involving the Port Authority) and that it is familiar with the goals and procedures implemented by the Port Authority pursuant to the Economic Inclusion Policy and of the commitment of the Port Authority thereto. QCCDC agrees that it will exercise its reasonable best efforts to comply with such procedures and promote such goals, that it will consult and cooperate with Port Authority staff in support of the Economic Inclusion Policy, including providing all required documentation relating to its efforts, and that it will otherwise exercise its reasonable best efforts to promote the policy goals of the Economic Inclusion Policy.

(e) No Negative Implications. No provision, term or covenant contained in this Agreement, or in any agreement, instrument or other document contemplated hereby or executed pursuant to this Agreement or otherwise in support of the Common Purposes, shall be construed as limiting either party from independently exercising any and all powers it may have under the Constitution and laws of the State or any other applicable law.

Section 5. Books and Records; Accounting Matters. QCCDC shall be solely responsible for its books and records and shall keep and maintain the same in accordance with, and shall obtain such audits as may be required, by the QCCDC Regulations; provided, that QCCDC shall (i) obtain and provide the Port Authority with copies of such compliance audits as may reasonably be required by the Port Authority with respect to any funds loaned or granted to QCCDC by or on behalf of the Port Authority (including through any separate foundation or other organization), and (ii) shall provide copies of its books and records, including its unaudited and audited financial statements, as may from time to time be requested by the Port Authority. The fiscal year of QCCDC shall be the calendar year; provided, that, upon request of the Port Authority, QCCDC, through the QCCDC Board, will consider changing the fiscal year of QCCDC either from or to the same fiscal year as is used by the Port Authority.

Section 6. Exemption Application. If requested by QCCDC in writing, the Port Authority will cooperate with QCCDC (at the sole cost of QCCDC) in the preparation, submission and pursuit of an IRS determination to the effect that QCCDC is an exempt organization within the meaning of Section 501(c)(3) of the Code, including considering any amendments or supplements to this Agreement, or to the QCCDC Articles or QCCDC Regulations, that are necessary or advisable for



such purpose. Any such Exemption Application shall be consistent with this Agreement, shall be in form and substance satisfactory to QCCDC and the Port Authority, and shall be filed with the IRS as promptly as practicable after a request by QCCDC (including a draft Exemption Application completed in all material respects) is delivered to and reviewed by the Port Authority, and revised to address any comments made by or on behalf of the Port Authority.

Section 7. Effective Date and Timing; Termination. The term of this Agreement shall commence upon the date of its execution by both parties; provided, that (i) all agreements in Sections 4, 5 and 6 of this Agreement are conditioned on the completion of the actions contemplated by Section 2 of this Agreement (it being understood and agreed that the parties intend to complete the actions contemplated by Sections 2 and 3 of this Agreement contemporaneously with the execution and delivery of this Agreement), and (ii) if the actions contemplated by Section 2 of this Agreement shall not be completed within sixty (60) days from the date of execution and delivery of this Agreement (or such later date as agreed by the parties in writing), this Agreement shall automatically terminate and shall be void and of no further force and effect. Thereafter, this Agreement may only be terminated by agreement of the parties or upon the dissolution of QCCDC.

Section 8. Limitations on Obligations. All costs of QCCDC shall be paid solely from the funds of QCCDC and the Port Authority is not obligated to contribute any moneys to the QCCDC to meet such costs. The Port Authority shall not be required to make any financial contributions to QCCDC or for any projects of QCCDC, and nothing herein shall be construed to permit QCCDC to obligate the Port Authority except as may be expressly authorized by the Port Authority and duly appropriated by the Port Board to such purpose. Any and all obligations of the Port Authority hereunder, or under any other agreement, instrument or document contemplated hereby or entered into pursuant to this Agreement or otherwise in support of the Common Purposes, shall be subject to appropriation by the Port Board. In no event shall moneys raised by taxation be obligated or pledged for the payment of bonds, notes, guaranties or other obligations of the Port Authority issued or made pursuant to Article VIII, Section 13, of the Ohio Constitution.

Section 9. Amendments. This Agreement may be amended or supplemented from time to time, but only in a signed writing approved by the Port Board and the QCCDC Board.

Section 10. Miscellaneous. Each of the parties represents that it is duly organized under the laws of the State and possesses all requisite authority, permits and power to enter into this Agreement; that the execution and delivery of this Agreement and the performance by it of its obligations hereunder are within its powers and have been duly authorized by all necessary action and do not violate any provision of its formation, organizational or foundational documents; and that this Agreement will, upon execution and delivery by the other party, constitute a legal and binding obligation of such party, enforceable according to its terms. This Agreement shall inure to the benefit of and be binding on each party and their respective successors and any permitted assigns. This Agreement may be signed in counterpart and in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall be deemed to be a contract made under the laws of the State and for all purposes shall be governed by and construed in accordance with the substantive laws of the State, without regard to choice of law principles, and no action may be brought with respect to this Agreement except in a federal or state court located in the County, it being understood and agreed that, as a result of the location of the parties within the County, and the location of the Common Projects, any other forum is and, so long as this Agreement is in effect, will be inconvenient to the parties to this Agreement.

IN WITNESS WHEREOF, the Port of Greater Cincinnati Development Authority and the Queen City Catalytic Development Corporation, pursuant to resolutions adopted by the Port Board



and the QCCDC Board respectively, have each caused this Cooperative Agreement to be executed and delivered, in their respective names and by their duly authorized officers, all as of the day and year first above written.

**Port of Greater Cincinnati Development Authority**

By:   
Laura N. Brunner, President and CEO

**Queen City Catalytic Development Corporation**

By: \_\_\_\_\_  
Andy Scott, Executive Director/President

**FISCAL OFFICER'S CERTIFICATE**

The undersigned, Secretary and Fiscal Officer of the Port of Greater Cincinnati Development Authority, hereby certifies that the moneys, if any, required to meet the obligations of the Port Authority during the current fiscal year of the Port Authority under the foregoing Cooperative Agreement have been lawfully appropriated by the Board of Directors of the Port Authority for such purposes and are in the treasury of the Port Authority or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Dated: August \_\_, 2017

\_\_\_\_\_  
Secretary and Fiscal Officer, Board of Directors  
Port of Greater Cincinnati Development Authority



EXHIBIT A

ARTICLES THIRD, SIXTH, SEVENTH, EIGHTH AND NINTH  
OF  
AMENDED ARTICLES OF INCORPORATION  
OF  
QUEEN CITY CATALYTIC DEVELOPMENT CORPORATION

ARTICLE THIRD. The Corporation is organized and shall at all times be operated exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). Any reference in these Articles to the Code shall be deemed to include the corresponding provision(s) of any applicable successor thereto or of any future Internal Revenue law.

Subject to the foregoing, the purposes of the Corporation include, without limiting the foregoing, the following:

(i) to lessen the burdens of government by providing economic development assistance within or affecting the geographic area generally known as "Queensgate" in Cincinnati, Ohio and nearby neighborhoods and communities (whether within or without the City of Cincinnati or the County of Hamilton, Ohio) and within the territory where the Port of Greater Cincinnati Development Authority ("Port Authority") is authorized to act in support of its authorized purposes, as the same are now or hereafter, from time to time, defined pursuant to Section 4582.21 (or any successor provision) of the Ohio Revised Code (herein, the "Queensgate Area"), particularly those portions of the Queensgate Area in which the private sector does not provide sufficient economic opportunities and development-related services;

(ii) to promote economic development within the Queensgate Area, through activities to promote, incentivize, encourage and support the retention and expansion of existing jobs, and the attraction of business and industry to provide jobs and provide and attract investment;

(iii) to relieve economic distress, urban deterioration and blighting or blighted conditions by activities intended to promote economic and community revitalization and stabilization in the Queensgate Area;

(iv) to offer educational opportunities and information on economic development programs and techniques that will assist in the development, redevelopment, restoration and revitalization of neighborhoods and other communities in the Queensgate Area;

(v) to redevelop, remediate, rehabilitate, re-purpose and revitalize abandoned, vacant and underutilized buildings, properties and sites, including brownfield sites, that drain local governmental resources;

(vi) to assist urban neighborhoods and other low and/or moderate income neighborhoods and communities through revitalization and redevelopment programs and educational or related activities to improve the quality of life in those communities;

(vii) to protect, conserve, develop, restore, acquire and sell sites or buildings which are determined by the Board to have educational, economic, cultural, recreational or historic significance;



(viii) to rehabilitate deteriorated structures and assist governmental agencies in the removal of blighting or blighted conditions;

(ix) to foster low and moderate income housing and otherwise upgrade housing stock in urban neighborhoods, low and/or moderate income neighborhoods, and other communities in the Queensgate Area;

(x) for the above purposes, to extend financial and other aid or assistance to corporations, trusts, community chests, funds and foundations which qualify as exempt organizations under Section 501(c)(3) of the Code, and which are organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, no substantial part of the activities of which is the carrying on of propaganda or otherwise attempting to influence legislation and no part of the earnings of which inure to the benefit of a private shareholder or individual;

(xi) for the above purposes, to extend financial and other aid and assistance to the Port Authority and other political subdivisions in the Queensgate Area;

(xii) for the above purposes, to (A) take and hold by bequest, devise, gift, contribution, purchase, lease, or any other form, either absolutely or in trust, any property, real or personal, tangible or intangible, without limitation as to amount or value, (B) sell, convey, use, assign and dispose of any such property and to invest and reinvest the income and principal thereof, (C) deal with and expend the income and principal of the properties and assets of the Corporation, (D) make gifts or contributions to other entities or persons, (E) vote the shares or interests in any stock or other equity investment held by the Corporation, and (F) maintain, protect and enforce all rights, titles, benefits and interests incidental to holding title to the properties and assets of the Corporation;

(xiii) for the above purposes, to exercise all other rights and powers conferred by the laws of the state of Ohio upon nonprofit corporations; and

(xiv) to do all things necessary, appropriate or incidental to accomplish the foregoing purposes.

\* \* \* \* \*

**ARTICLE SIXTH.** A substantial part of the activities described above shall be conducted in Cincinnati and Hamilton County and shall be for the benefit of the people of the Queensgate Area. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed in any manner, directly or indirectly, to any member, trustee, director, officer, or other private person, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in ARTICLE THIRD hereof. No substantial part of the activities of this Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any political candidate for public office. Notwithstanding any other provision of the Articles, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

**ARTICLE SEVENTH.** If the Corporation is classified as a "private foundation" within the meaning of Section 509 of the Code:

(1) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section 4942 of the Code.



(2) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code.

(3) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code.

(4) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code.

(5) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE EIGHTH. Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for payment of all liabilities of the Corporation, dispose of all assets of the Corporation only to: (i) the Port Authority exclusively for the authorized public purposes of the Port Authority, and/or (ii) with approval of the Board of Directors of the Port Authority, to such political subdivisions of the state of Ohio as the Board of Directors shall determine, exclusively for the authorized public purposes of such political subdivisions, and/or (iii) such organization or organizations organized and operated exclusively for charitable, religious, literary, educational, or scientific purposes as shall at the time qualify as an exempt organization under Section 501(c)(3) of the Code, as the Board of Directors shall determine, exclusively for the exempt purposes of such organization or organizations. Any assets not so disposed of shall be disposed of by the County Court of Common Pleas, exclusively for such purposes or to such organizations as said Court shall determine and which are organized and operated exclusively for purposes consistent with the exempt purposes of the Corporation.

ARTICLE NINTH. Except as otherwise provided by these Articles of Incorporation or applicable Ohio law, these Articles of Incorporation may be amended, altered, or repealed by the Board of Directors; provided, that Articles Third, Sixth, Seventh, Eighth and Ninth of these Articles of Incorporation may not be amended without the prior approval of the applicable amendments by the Board of Directors of the Port Authority, and the Articles of Incorporation may not be amended if such amendment would be inconsistent with the status of an organization qualifying as an exempt organization under Section 501(c)(3) of the Code.



EXHIBIT B

CODE OF REGULATIONS

OF

QUEEN CITY CATALYTIC DEVELOPMENT CORPORATION

AMENDED BY THE INCUMBENT BOARD: August \_\_, 2017

CONFIRMED, RATIFIED AND APPROVED BY THE RECONSTITUTED BOARD: August \_\_, 2017



## EXHIBIT C

### ARTICLES THIRD, SIXTH, SEVENTH, EIGHTH AND NINTH

OF

### ARTICLES OF INCORPORATION

OF

### GREATER CINCINNATI REGIONAL REDEVELOPMENT & REVITALIZATION CORPORATION

ARTICLE THIRD. The Corporation is organized and shall at all times be operated exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). Any reference in these Articles to the Code shall be deemed to include the corresponding provision(s) of any applicable successor thereto or of any future Internal Revenue law.

Subject to the foregoing, the purposes of the Corporation include, without limiting the foregoing, the following:

(i) to lessen the burdens of government by providing economic development assistance within the following areas, whether within or without the state of Ohio (collectively, the "Greater Cincinnati Area"): (A) the territory (whether incorporated or unincorporated) within the boundaries of Hamilton County, Ohio ("County"), as the same now or hereafter from time to time exist, (B) any and all portions of the incorporated territory of the City of Cincinnati ("City") that are, now or hereafter, outside of the territorial boundaries of the County, and (C) such other areas where the Port of Greater Cincinnati Development Authority ("Port Authority") is authorized to act in support of its authorized purposes, as the same are now or hereafter, from time to time, defined pursuant to Section 4582.21 (or any successor provision) of the Ohio Revised Code, particularly those portions of the Greater Cincinnati Area in which the private sector does not provide sufficient economic opportunities and development-related services;

(ii) to promote economic development within the Greater Cincinnati Area, through activities to promote, incentivize, encourage and support the retention and expansion of existing jobs, and the attraction of business and industry to provide jobs and provide and attract investment;

(iii) to relieve economic distress, urban deterioration and blighting or blighted conditions by activities intended to promote economic and community revitalization and stabilization in the Greater Cincinnati Area;

(iv) to offer educational opportunities and information on economic development programs and techniques that will assist in the development, redevelopment, restoration and revitalization of neighborhoods and other communities in the Greater Cincinnati Area;

(v) to redevelop, remediate, rehabilitate, re-purpose and revitalize abandoned, vacant and underutilized buildings, properties and sites, including brownfield sites, that drain local governmental resources;

(vi) to assist urban neighborhoods and other low and/or moderate income neighborhoods and communities through revitalization and redevelopment programs and educational or related activities to improve the quality of life in those communities;



(vii) to protect, conserve, develop, restore, acquire and sell sites or buildings which are determined by the Board to have educational, economic, cultural, recreational or historic significance;

(viii) to rehabilitate deteriorated structures and assist governmental agencies in the removal of blighting or blighted conditions;

(ix) to foster low and moderate income housing and otherwise upgrade housing stock in urban neighborhoods, low and/or moderate income neighborhoods, and other communities in the Greater Cincinnati Area;

(x) for the above purposes, to extend financial and other aid or assistance to corporations, trusts, community chests, funds and foundations which qualify as exempt organizations under Section 501(c)(3) of the Code, and which are organized and operated exclusively for religious, charitable, scientific, literary or educational purposes, no substantial part of the activities of which is the carrying on of propaganda or otherwise attempting to influence legislation and no part of the earnings of which inure to the benefit of a private shareholder or individual;

(xi) for the above purposes, to extend financial and other aid and assistance to the Port Authority and other political subdivisions in the Greater Cincinnati Area;

(xii) for the above purposes, to (A) take and hold by bequest, devise, gift, contribution, purchase, lease, or any other form, either absolutely or in trust, any property, real or personal, tangible or intangible, without limitation as to amount or value, (B) sell, convey, use, assign and dispose of any such property and to invest and reinvest the income and principal thereof, (C) deal with and expend the income and principal of the properties and assets of the Corporation, (D) make gifts or contributions to other entities or persons, (E) vote the shares or interests in any stock or other equity investment held by the Corporation, and (F) maintain, protect and enforce all rights, titles, benefits and interests incidental to holding title to the properties and assets of the Corporation;

(xiii) for the above purposes, to exercise all other rights and powers conferred by the laws of the state of Ohio upon nonprofit corporations; and

(xiv) to do all things necessary, appropriate or incidental to accomplish its charitable, scientific and educational purposes.

\* \* \* \* \*

**ARTICLE SIXTH.** A substantial part of the activities described above shall be conducted within the Greater Cincinnati Area and shall be for the benefit of the people of the Greater Cincinnati Area. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed in any manner, directly or indirectly, to any member, trustee, director, officer, or other private person, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in ARTICLE THIRD hereof. No substantial part of the activities of this Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any political candidate for public office. Notwithstanding any other provision of the Articles, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

**ARTICLE SEVENTH.** If the Corporation is classified as a "private foundation" within the meaning of Section 509 of the Code:



(1) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section 4942 of the Code.

(2) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code.

(3) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Code.

(4) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code.

(5) The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE EIGHTH. Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for payment of all liabilities of the Corporation, dispose of all assets of the Corporation only to: (i) the Port Authority exclusively for the authorized public purposes of the Port Authority, and/or (ii) with approval of the Board of Directors of the Port Authority, to such political subdivisions of the state of Ohio as the Board of Directors shall determine, exclusively for the authorized public purposes of such political subdivisions, and/or (iii) such organization or organizations organized and operated exclusively for charitable, religious, literary, educational, or scientific purposes as shall at the time qualify as an exempt organization under Section 501(c)(3) of the Code, as the Board of Directors shall determine, exclusively for the exempt purposes of such organization or organizations. Any assets not so disposed of shall be disposed of by the County Court of Common Pleas, exclusively for such purposes or to such organizations as said Court shall determine and which are organized and operated exclusively for purposes consistent with the exempt purposes of the Corporation.

ARTICLE NINTH. Except as otherwise provided by these Articles of Incorporation or applicable Ohio law, these Articles of Incorporation may be amended, altered, or repealed by the Board of Directors; provided, that Articles Third, Sixth, Seventh, Eighth and Ninth of these Articles of Incorporation may not be amended without the prior approval of the applicable amendments by the Board of Directors of the Port Authority, and the Articles of Incorporation may not be amended if such amendment would be inconsistent with the status of an organization qualifying as an exempt organization under Section 501(c)(3) of the Code.