RESOLUTION NO. 2017-12

RESOLUTION DETERMINING TO PARTICIPATE IN THE CREATION OF THE GREATER CINCINNATI REGIONAL REDEVELOPMENT & REVITALIZATION CORPORATION IN FURTHERANCE OF AUTHORIZED PURPOSES OF THE PORT AUTHORITY, INCLUDING REVITALIZATION ACTIVITIES IN THE GREATER CINCINNATI AREA, 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, this Board has previously authorized the Port Authority to enter into a cooperative agreement with Queen City Catalytic Development Corporation, an Ohio nonprofit corporation ("QCCDC"), and pursuant to that agreement, the parties have determined to participate in the creation of an Ohio nonprofit corporation to be known as the Greater Cincinnati Regional Redevelopment & Revitalization Corporation ("GCR^{3}C"), in the manner and for the purposes identified therein (as the same may be amended, "GCR^{3}C Purposes") and including, without limitation: (i) lessening the burdens of government by providing economic development assistance within the Greater Cincinnati Area, particularly those portions of the Greater Cincinnati Area in which the private sector does not provide sufficient economic opportunities and development-related services; (ii) promoting 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) relieving 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) offering 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) redeveloping, remediating, rehabilitating, re-purposing and revitalizing abandoned, vacant and underutilized buildings, properties and sites, including brownfield sites, that drain local governmental resources; (vi) assisting 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) protecting, conserving, developing, restoring, acquiring and selling sites or buildings which are determined by the GCR^{3}C Board to have educational, economic, cultural, recreational or historic significance; (viii) rehabilitating deteriorated structures and assist governmental agencies in the removal of blighting or blighted conditions; and (ix) fostering 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; all together with other related purposes and activities; 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 creation and organization of GCR^{3}C to support GCR^{3}C Purposes that are common to the authorized purposes of the Port Authority ("Port/GCR^{3}C 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/GCR^{3}C Common Purposes, to enter into an Agreement for Cooperative Revitalization Efforts and Activities in the Greater Cincinnati Areas ("GCR^{3}C Cooperative Agreement"), in substantially the form attached to this resolution as "Attachment A" and to take the actions contemplated by the GCR^{3}C Cooperative Agreement in order to permit the Port Authority, in its discretion, to utilize GCR^{3}C from time to time for implementing the Port/GCR^{3}C Common Purposes, and to enable the Port Authority to ensure that any public funds provided by or on behalf of the Port Authority to GCR^{3}C are used only for the Port/GCR^{3}C Common Purposes consistent with the public purposes for which such public funds are made available; and

WHEREAS, the GCR^{3}C Cooperative Agreement requires, among other things, that (i) the Articles of Incorporation and Code of Regulations of GCR^{3}C be established consistent therewith and such Code of Regulations provides that (a) GCR^{3}C will have no members, (b) GCR^{3}C directors will have all the rights and privileges of members under the laws of the State applicable to GCR^{3}C and (c) all such directors will serve without compensation, and (ii) the Board of Directors of GCR^{3}C ("GCR^{3}C Board") include five members initially determined as follows: (x) one of the incumbent members of 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 GCR^{3}C 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 GCR^{3}C Board, has determined, in the best interests of the Port Authority, to (i) appoint each such official to the GCR^{3}C Board as the initial Port Appointments to represent the interests of the Port Authority on the GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C Purposes, including the authorized purposes of the Port Authority that are Port/GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C Board, for the respective terms specified herein, subject to approval of the QCCDC Board; and

WHEREAS, this Board has determined that it will best serve its authorized purposes constituting Port/GCR^{3}C Common Purposes for the Port Authority to manage the operations of GCR^{3}C and has determined, in the best interests of the Port Authority but subject to approval of the GCR^{3}C Board, to enter into a Management Agreement to provide management services necessary for the execution of the operations of GCR^{3}C, which management agreement shall be in a form authorized herein, shall be consistent with the GCR^{3}C 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 ("GCR^{3}C 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 GCR^{3}C, and in the creation and organization thereof, in the manner contemplated herein and in the agreements referred to herein, in adopting this resolution, in entering into the GCR^{3}C Cooperative Agreement, in agreeing to manage the operations of GCR^{3}C pursuant to the GCR^{3}C 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, 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 GCR^{3}C Cooperative Agreement with GCR^{3}C, substantially in the form attached to this resolution as Attachment A, with such GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C (whether acting as directors or members of GCR^{3}C), and are hereby formally instructed to represent only the Port Authority and its interests so long as they shall so serve.

Section 4. 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, but subject to the approval of the QCCDC Board, this Board hereby appoints Edward R. Jackson and Lydia Jacobs-Horton as the Joint Appointments to the GCR^{3}C Board, with initial terms expiring September 30, 2018 and September 30, 2019, respectively.

Section 5. 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 undertake the management of GCR^{3}C and, subject to approval of the GCR^{3}C Board, authorizes the Port Authority to enter into the GCR^{3}C Management Agreement with GCR^{3}C. The GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C 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 GREATER CINCINNATI AREA

THIS AGREEMENT FOR COOPERATIVE REVITALIZATION EFFORTS AND ACTIVITIES IN THE GREATER CINCINNATI AREA ("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 **Greater Cincinnati Regional Redevelopment & Revitalization Corporation** ("Cincinnati 3R Corporation" or "GCR^{3}C"), 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, with prior approval of the Board of Directors of the Port Authority ("Port Board") and pursuant to an agreement between the Port Authority and Queen City Catalytic Development Corporation, an Ohio non-profit corporation ("QCCDC"), the Cincinnati 3R Corporation was established on August __, 2017 under, for the Exempt Purposes identified in Section 2 of this Agreement (as amended from time to time, "GCR^{3}C Exempt Purposes") and the Port Board and the Board of Directors of the Cincinnati 3R Corporation ("GCR^{3}C Board") have now determined that it is in their best interests, and will support the GCR^{3}C Exempt Purposes that are common to the authorized purposes of the Port Authority ("Port/GCR^{3}C Common Purposes") for the Port Authority and GCR^{3}C to cooperate in undertaking activities in support of the Port/GCR^{3}C Common Purposes, to enter into this Agreement to establish certain terms and conditions on which cooperative activities in support of the Port/GCR^{3}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^{3}C from time to time for implementing the Port/GCR^{3}C Common Purposes, to enable the Port Authority to ensure that any Public Funds provided to GCR^{3}C are used only for the Port/GCR^{3}C Common Purposes consistent with the public purposes for which such Public Funds are made available, and to permit GCR^{3}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. Cincinnati 3R Corporation Requirements: Exempt Purposes; Articles; Board; Regulations.

(a) GCR^{3}C Exempt Purposes. The Exempt Purposes of GCR^{3}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^{3}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.

(b) GCR^{3}C Articles of Incorporation. In furtherance of the foregoing, and notwithstanding anything to the contrary in the Articles of Incorporation of GCR^{3}C ("GCR^{3}C Articles") or in the Code of Regulations of GCR^{3}C ("GCR^{3}C Regulations"), Articles Third, Sixth, Seventh, Eighth and Ninth of the Articles of Incorporation, which read as set forth in Exhibit A to this Agreement, shall not be amended without the approval of the Port Board and the GCR^{3}C Board.

(c) GCR^{3}C Board. For the purposes identified in the Recitals hereto, including promotion of the Port/GCR^{3}C Common Purposes, the GCR^{3}C Board shall initially be comprised of five members determined as follows: (i) as representative of the QCCDC Board of Directors ("QCCDC Board"), _____ ("QCCDC Board Representative"), (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 GCR^{3}C Board (together with anyone appointed by the Port Board to succeed or replace any such member or a successor thereto, the "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 ("Joint Appointments").

All 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 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^{3}C Board. Each 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 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 Port Appointment from the GCR^{3}C Board.

The QCCDC Board Representative shall be appointed to serve an initial term of approximately one (1) year on the GCR^{3}C Board. The 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 Board Representative or either of the Joint Appointments), the terms of all members of the GCR^{3}C Board (other than the Port Appointments) shall be for two (2) years in accordance with the GCR^{3}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^{3}C Board. Any committee appointed by the GCR^{3}C Board shall contain at least one member from among the Port Appointments. Any Executive Committee of the GCR^{3}C Board shall include at least one (1) member from among the Port Appointments and any such Executive Committee comprised of four (4) members shall include both Port Appointments, but Port Appointments shall not constitute a majority of any such Executive Committee.

(d) Code of Regulations. In furtherance of the foregoing, the GCR^{3}C Regulations shall be in substantially the form set forth in Exhibit B to this Agreement, as the same may be further amended or supplemented from time to time in accordance herewith and with the GCR^{3}C Regulations. Anything in the GCR^{3}C Articles or in the GCR^{3}C Regulations to the contrary notwithstanding, the provisions of Articles II and IX, and Sections 1.3 and 3.1, of the GCR^{3}C Regulations shall be as set forth in Exhibit B hereto, and may not be amended without the approval of the Port Board and the GCR^{3}C Board.

Section 3. Cooperation in Implementing Port/GCR^{3}C Common Purposes.

(a) Identification and Prioritization of Projects. The Port Authority and GCR^{3}C 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/GCR^{3}C 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 GCR^{3}C, as further described under Section 4(c) herein, in the event that the Port

Authority and GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C Board in accordance with the GCR^{3}C 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 GCR^{3}C in pursuance of the Common Purposes; provided, however, that the Port Authority shall not, in that event, designate any of the GCR^{3}C Port Appointments to the GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C, subject to supervision of the GCR^{3}C Board and, to the extent authorized by the GCR^{3}C Regulations, the officers of GCR^{3}C; 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 GCR^{3}C.

(d) Economic Inclusion. GCR^{3}C 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. GCR^{3}C 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 4. Books and Records; Accounting Matters. GCR^{3}C 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 GCR^{3}C Regulations; provided, that GCR^{3}C 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 GCR^{3}C 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 GCR^{3}C shall be the calendar year; provided, that, upon request of the Port Authority, GCR^{3}C, through the GCR^{3}C Board, will consider changing the fiscal year of GCR^{3}C either from or to the same fiscal year as is used by the Port Authority.

Section 5. Exemption Application. Upon request of GCR^{3}C, the Port Authority will cooperate with GCR^{3}C (at the sole cost of GCR^{3}C) in the preparation, submission and pursuit of an IRS determination to the effect that GCR^{3}C 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 GCR^{3}C Articles or GCR^{3}C 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 GCR^{3}C and the Port Authority, and shall be filed with the IRS as promptly as practicable after a request by GCR^{3}C (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 6. Effective Date and Timing; Termination. The term of this Agreement shall commence upon the date of its execution by both parties. Thereafter, this Agreement may only be terminated by agreement of the parties or upon the dissolution of GCR^{3}C.

Section 7. Limitations on Obligations. All costs of GCR^{3}C shall be paid solely from the funds of GCR^{3}C and the Port Authority is not obligated to contribute any moneys to GCR^{3}C to meet such costs. The Port Authority shall not be required to make any financial contributions to GCR^{3}C or for any projects of GCR^{3}C, and nothing herein shall be construed to permit GCR^{3}C 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 8. 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 GCR^{3}C Board.

Section 9. 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 Greater Cincinnati Regional Redevelopment & Revitalization Corporation, pursuant to resolutions adopted by the Port Board and the GCR^{3}C 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

Greater Cincinnati Regional Redevelopment & Revitalization Corporation

By: _____
CHARLES COCKEN, Board Chair

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.

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

Dated: August 17, 2017

EXHIBIT A

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.

EXHIBIT B

CODE OF REGULATIONS

OF

GREATER CINCINNATI REGIONAL REDEVELOPMENT & REVITALIZATION CORPORATION