THE PORT
Making Real Estate Work

Special Board Minutes

July 27, 2026, Board of Directors Meeting
The Port
221 East 4th Street, Cincinnati, OH 45202

1. *CALL TO ORDER*

Manuel Chavez called The Special Port Board of Directors meeting to order at 2:30pm.

Board Members Present:

Chavez, Manuel - Chairperson
Spiller, Amy, Vice Chairperson
Wideman, Melissa
Gonzalez, Christian
Duke, Rance
Meyer, Jill
Qualls, Roxanne
Burke, Terry
Fisher, Bobby-Virtually

Staff Present:

Brunner, Laura
Garth, Andrew
Chilton, Yasmin
Boehmker, Nikki
Hahn, Greg

2. *CHAIRPERSON'S REPORT*

Manuel Chavez

Manuel Chavez asked for a motion to approve the items set forth on the consent agenda, which consisted of the meeting minutes from the June 10, 2026, Board of Directors meeting.

Motion: Amy Spiller moved to approve the consent agenda. The motion was seconded by Christian Gonzalez and was approved by the remainder of the board.

3. *PRESIDENT'S REPORT*

Laura Brunner

Laura Brunner informed the board of the previous week's recognition of the Port at the Convention Center Hotel Groundbreaking and the ribbon cutting for the 1872 AI Robotics company in Camp Washington attended by Port staff.

4. *PUBLIC FINANCE*

Greg Hahn

Greg Hahn presented Resolution 2026-10: approval to issue up to $10MM in SORBF in revenue bonds for the acquisition and capital improvements of University Station, a student housing and mixed-use complex on Xavier University.

AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF $10,000,000 OF REVENUE BONDS UNDER THE SOUTHWEST OHIO REGIONAL BOND FUND PROGRAM FOR THE UNIVERSITY STATION PROJECT; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE TO SECURE SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE AGREEMENT AND THE DISTRIBUTION OF ANY REQUIRED DISCLOSURE STATEMENT FOR THE OFFERING AND SALE OF THOSE BONDS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS NECESSARY OR DESIRABLE FOR THE ISSUANCE AND SALE OF THE BONDS AND COMPLETION OF THE PROJECT.

Motion: Melissa Wideman moved to approve Resolution 2026-10. The motion was seconded by Rozanne Qualls and was approved by the remainder of the board.

Greg Hahn presented Resolution 2026-11: approval to issue up to $65MM in student housing revenue bonds for the acquisition and capital improvements of University Station, a student housing and mixed-use complex on Xavier University.

The board asked questions about the project, all of which were answered to satisfaction.

AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF $65,000,000 OF REVENUE BONDS FOR THE PURPOSE OF FINANCING COSTS OF PORT AUTHORITY FACILITIES WITHIN THE MEANING OF SECTION 4582.21, REVISED CODE; AUTHORIZING PLEDGED REVENUES TO SECURE PAYMENT OF SUCH BONDS; AUTHORIZING THE EXECUTION OF A COLLATERAL AGENCY AGREEMENT, TRUST INDENTURE, A LOAN AGREEMENT, A PURCHASE AGREEMENT, AND OTHER RELATED AGREEMENTS AND INSTRUMENTS IN CONNECTION WITH THE FOREGOING; AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Melissa Wideman moved to approve Resolution 2026-11. The motion was seconded by Rosanne Qualls and was approved by the remainder of the board.

Greg Hahn presented Resolution 2026-12: approval to enter into a capital lease to issue up to $30MM in lease revenue bonds for the conversion of a vacant office building in residential muti-family community located at 1520 Madison Road in East Walnut Hills.

Motion: Jill Meyer moved to approve Resolution 2026-12. The motion was seconded by Melissa Wideman and was approved by the remainder of the board.

Greg Hahn presented Resolution 2026-13: approval of Capital Lease financing agreement to issue up to $35MM in lease revenue bonds for the construction of three multi family buildings that will provide 204 residential units along with parking in Sharonville.

The board asked questions about the project, all of which were answered to satisfaction.

AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF $35,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING,

AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF SHARONVILLE 1, LLC, OR ITS PERMITTED AFFILIATES, SUCCESSORS OR ASSIGNS; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE AGREEMENT, A CAPITAL LEASE AGREEMENT, A CONSTRUCTION SERVICES AGREEMENT, A RECOGNITION AGREEMENT, A BOND ADVANCE AND ASSIGNMENT AGREEMENT, A BOND PURCHASE AGREEMENT, AN INDEMNITY AGREEMENT, AND OTHER RELATED AGREEMENTS IN CONNECTION WITH THE TRANSACTION; AND APPROVING THE PROVISION OF AN OHIO SALES AND USE TAX EXEMPTION CERTIFICATE FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE PROJECT; AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Roxanne Qualls moved to approve Resolution 2026-13. The motion was seconded by Amy Spiller and was approved by the remainder of the board.

GRANT PROGRAM
Andrew Garth

Andrew Garth presented Resolution 2026-14: approval for the Port to co-apply for a Maritime assistance program grant to benchmark river and rail terminals.

RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY APPLICATION FOR A MARITIME ASSISTANCE PROGRAM GRANT BENCHMARK RIVER AND RAIL TERMINALS AS CO-APPLICANT, AND TO ACCEPT AND ADMINISTER ANY AWARDED FUNDS

Andrew Garth introduced a resolution authorizing the Port to apply with co-applicant and project owner Benchmark Terminals for grant funding under the Ohio Maritime Assistance Program. Board authorization is required by the Ohio Department of Transportation as a condition for grant eligibility. The board discussed the project and asked several questions about the grant-funded addition of liquid storage facilities at Benchmark Terminal's barge terminal on the Ohio River. Andrew explained that Benchmark Terminals would have responsibility for ownership and operation of the facility, including financial obligations. The Port's role would be limited to grant administration and grant compliance. The board asked Port staff for additional information on the Port's role and whether there could be liabilities or risks associated with the Port's involvement as co-applicant notwithstanding the Port's limited role. The board asked that Port staff update the Board prior to entering into binding grant agreements (if awarded).

Motion: Jill Meyer moved to approve Resolution 2026-14. The motion was seconded by Rance Duke and was approved by the remainder of the board.

5. ***FINANCIAL REPORT***
Nikki Boehmker

Nikki Boehmker provided a brief update on the financials. Revenue, expenses and operating expenses are trending in line with budget.

78 CARE homes have been sold with an average subsidy of $32,000 per home. Three additional homes are under construction, six homes for sale and one hundred currently leased.

In June the Convention Center hotel financing closed with the Port receiving $1.9MM from the bond issuance as well as recovery of non-tax revenue that was used and deferred management fee.

Unrestricted cash at $5.5MM, equaling five months of operating expenses.

6. *ADJOURNMENT*

The July 27, 2026, Special Board of Directors meeting adjourned at 3:00pm.

Respectfully,

Laura N. Brunner
Secretary