THE PORT
Making Real Estate Work

Board Minutes

September 9, 2026, Board of Directors Meeting
The Port
221 East 4th Street, Cincinnati, OH 45202

1. *CALL TO ORDER*

Manuel Chavez called The Port Board of Directors meeting to order at 8:01am.

Board Members Present:

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

Staff Present:

Brunner, Laura
Garth, Andrew
Hahn, Greg
Chilton, Yasmin
Florea, Lindsey
Allesee, Kelly
Boehmker, Nikki
Johnson, Melissa
Michael, Rahiel
Daniels, Jilson
Ruff, Bethany

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 July 27, 2026, Special Board of Directors meeting.

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

3. *PRESIDENT'S REPORT & STRATEGIC PLAN ADOPTION*

Laura Brunner

Laura Brunner presented information about the Strategic plan, including the previously shared executive summary with updated project descriptions. The Finance committee met the previous week and reviewed the strategic forecast, concluding that it is premature at this time to start a five-year forecast. This is due to several financing issues that are currently in process and the need to determine the Port's development role in some of its longer term, larger projects. She proposed to start the five-year plan at the end of 2027.

Over the summer the Port team spent time working on Delivery Associates' recommendations for internal processes including a scorecard that will be the foundation of what will be used at the board level as well as many internal processes.

Nikki Boehmker stated as part of an effort to better operate at scale, the Port has engaged AMEND Consulting to do a deep dive into the Ports processes and how and where staff is using current technology. At the conclusion of this work, the consultant will provide us with a road map for improvements that have the most value for the Port.

Andrew Garth presented information about an opportunity evaluation tool that will help determine whether new opportunities for Port projects/work align with the Port's Strategic Plan, as well as defining what the Port's role in these opportunities.

Philip Denning stated that the growing volume and complexity of the Port's projects has made it increasingly challenging for the organization to manage its internal capital deployment effectively. To address this, the Port plans to establish an internal equity fund to provide capital for use on various Port projects, as needed.

A proposed internal "investment committee" would operate as part of the Finance Committee agenda. Its purview would be limited to the review of debt and equity transactions; grant funding and other transactions would continue to be addressed through separate, existing internal processes. As with the Finance Committee generally, the Investment Committee would have no independent authority to make decisions or recommendations; it would instead review and discuss matters within its purview and report its findings to the full Board for consideration.

An updated summary of the final version of the Port Strategic Plan 2026-2030 was circulated to the board, a copy of which is attached to these meeting minutes. The board asked questions about the plan, related tools and related next steps, all of which were answered to satisfaction.

Jill Meyer moved to adopt the Strategic Plan, seconded by Damon Jones with the remainder of the board all in favor.

4. ***REAL ESTATE UPDATE***
Melissa Johnson

Melissa Johnson presented Resolution 2026-15: approval to expenditure of funds to complete work on the Southwest Quadrant in Uptown, located at Martin Luther King Drive and Reading Road.

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

A RESOLUTION AUTHORIZING EXPENDITURE OF FUNDS FOR SITE READINESS WORK WITHIN THE SOUTHWEST QUADRANT

Motion: Damon Jones moved to approve Resolution 2026-15. The motion was seconded by Jill Meyer and was approved by the remainder of the board.

5. ***PUBLIC FINANCE***
Greg Hahn

Greg Hahn presented Resolution 2026-16: approval to enter to enter into a project lease structure and development agreement with 8K Glenway, LLC for mixed use development on Glenway Avenue.

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

Motion: Roxanne Qualls moved to approve Resolution 2026-16. The motion was seconded by Jill Meyer and was approved by the remainder of the board.

Greg Hahn presented Resolution 2026-17: approval to enter into a project lease structure with Nehemiah Manufacturing to develop and construct a 44K SQF warehouse and distribution facility on Evans street in Lower Price Hill.

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

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

Motion: Roxanne Qualls moved to approve Resolution 2026-17. The motion was seconded by Jill Meyer and was approved by the remainder of the board.

Greg Hahn presented Resolution 2026-18: approval to enter into a capital lease to issue up to $30MM in lease revenue bonds for the development and construction of a 134K SQF cold storage facility on Estecreek in Winton Hills.

AUTHORIZING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF $30,000,000 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 OH CINCINNATI ESTECREEK, 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 AGREEMENT 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: Jill Meyer moved to approve Resolution 2026-18. The motion was seconded by Bobby Fisher and was approved by the remainder of the board.

Greg Hahn presented Resolution 2026-19: approval of Capital Lease financing agreement to issue up to $50MM in lease revenue bonds for the redevelopment of the Alms & Doepke building located downtown. This project will create a mixed use space with market rate apartments, retail and event space.

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 $50,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, RENOVATING, REHABILITATING, CONSTRUCTING, AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, FOR THE BENEFIT OF ALMS & DOEPKE, 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 2026-19. The motion was seconded by Damon Jones and was approved by the remainder of the board.

Greg Hahn presented Resolution 2026-20: approval of the issuance of multifamily housing revenue bonds up to $10MM and a capital lease for the development of a 53 affordable housing complex called Kinsey Lofts on Reading Road located in Norwood.

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

AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED $10,100,000 AGGREGATE PRINCIPAL AMOUNT OF PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY MULTIFAMILY HOUSING REVENUE BONDS, SERIES 2026 (KINSEY LOFTS), IN ONE OR MORE SERIES TO FINANCE COSTS OF ACQUIRING, CONSTRUCTING, DEVELOPING, DESIGNING, EQUIPPING, FURNISHING, IMPROVING, AND INSTALLING, "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE; AUTHORIZING THE PORT TO ACQUIRE AN INTEREST IN THE SITE AND TO EXECUTE AND DELIVER A CONSTRUCTION SERVICES AGREEMENT AND TO AUTHORIZE THE CONTRACTS FOR THE DEVELOPMENT OF THOSE PORT AUTHORITY FACILITIES; AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE OF THOSE PORT AUTHORITY FACILITIES TO KINSEY LOFTS LLC; AUTHORIZING THE EXECUTION AND DELIVERY OF A FUNDING LOAN AGREEMENT, A LAND USE RESTRICTION AGREEMENT, A TAX CERTIFICATE AND OTHER AGREEMENTS, INSTRUMENTS AND DOCUMENTS TO PROVIDE FOR THE ISSUANCE, SALE AND DELIVERY OF, AND TERMS OF AND SECURITY FOR, THOSE REVENUE BONDS OR OTHERWISE APPROPRIATE TO THE FINANCING OF THOSE PORT AUTHORITY FACILITIES; AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Jill Meyer moved to approve Resolution 2026-20. The motion was seconded by Terry Burke and was approved by the remainder of the board.

Greg Hahn presented Resolution 2026-21: approval to issue up to $28MM in Tax-Exempt Multifamily Revenue Bonds for the rehabilitation of the Stowe Hill Apartments, located on Beecher Street in Walnut Hills.

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

A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH STOWE HILL PRESERVATION, L.P. (THE "BORROWER") PERTAINING TO THE FINANCING OF THE ACQUISITION, REHABILITATION, IMPROVEMENT AND FURNISHING OF CERTAIN "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, INCLUDING THE ISSUANCE OF REVENUE BONDS, THE PROCEEDS OF WHICH SHALL BE LOANED TO THE BORROWER OR AN AFFILIATE OR AFFILIATES THEREOF TO FINANCE MULTIFAMILY RESIDENTIAL HOUSING FACILITIES FOR PERSONS OF LOW AND MODERATE INCOME IN THE CITY OF CINCINNATI, HAMILTON COUNTY, OHIO, TO BE KNOWN AS STOWE HILL APARTMENTS, TO ACCOMPLISH SUCH FINANCING, AND AUTHORIZING AND APPROVING RELATED MATTERS.

Motion: Jill Meyer moved to approve Resolution 2026-21. The motion was seconded by Damon Jones and was approved by the remainder of the board.

6. ***FINANCIAL REPORT***
Nikki Boehmker

Nikki Boehmker provided a brief update on the financials, year to date through July.

82 CARE homes have been sold, 14 of them sold in 2026. Additional homes are under construction, and 100 are currently leased.

Unrestricted cash at $5.1MM, equaling six months of operating expenses.

A preliminary draft of the 2027 budget will be shared and reviewed with the Finance Committee, with a detailed budget presented to the Board at the December board meeting.

7. EXECUTIVE SESSION

Manuel Chavez moved pursuant to R.C. 121.22 (G)(2) to adjourn the meeting of the Board of Directors of the Port of Greater Cincinnati Development Authority and to go into executive session for the sole purpose of considering the purchase of property for public purposes.

The board, by roll call vote, approved the motion and entered into executive session.

The Board entered executive session at 8:54am. The Board of Directors meeting emerged from executive session at 9:09am.

8. ADJOURNMENT

The September 9, 2026, Special Board of Directors meeting adjourned at 9:10am.

Respectfully,

Laura N. Brunner
Secretary