It was moved by R. Quinlivan and seconded by J. Melton that the following resolution be adopted:

RESOLUTION NO. 2026-17

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.

WHEREAS, the Port of Greater Cincinnati Development Authority (the "Authority") is authorized to promote economic development within the City of Cincinnati, Ohio (the "City") and Hamilton County, Ohio (the "County") by providing assistance to projects that create and preserve jobs and employment opportunities within the City and the County; and

WHEREAS, Nehemiah Manufacturing Company, LLC (including applicable affiliates thereof, the "Company"), has acquired or will acquire a fee ownership in approximately 2.7 acres of certain real property and improvements thereon located within the Lower Price Hill neighborhood in Cincinnati, Ohio, as further described in Exhibit A (the "Project Site"); and

WHEREAS, the Company intends to facilitate the development, construction, and equipping of an approximately 44,447 square foot warehouse and distribution facility, and necessary appurtenances related thereto, on the Project Site (collectively, the "Project"); and

WHEREAS, the Authority desires to assist the Company with the acquisition, construction, development, and improvement of the Project in order to fulfill the shared economic development and job retention and creation goals of the City, the County and the Authority; and

WHEREAS, the Company and the Authority have negotiated a Preliminary Development Term Sheet (the "Term Sheet") which describes the roles and responsibilities of the parties with respect to the Project; and

WHEREAS, the Authority, by virtue of the laws of the State of Ohio, particularly Ohio Revised Code Sections 4582.21 through 4582.59 (the "Act") and the authorities therein mentioned, is authorized (i) to acquire a fee interest in the Project Site or a portion thereof, including any necessary adjacent property, by operation of one or more Deeds of Conveyance (collectively, the "Deed"); (ii) to cause the construction of the Project on the Project Site, and to appoint the Company as its construction manager at-risk or construction services provider in order to construct the Project on the Project Site pursuant to a Construction Manager At-Risk Agreement or other agreement of similar effect (the "Construction Manager At-Risk Agreement"); (iii) to lease the Project and the Project Site to the Company pursuant to one or more Project Lease Agreements (collectively, the "Project Lease Agreement"); (iv) to enter into a development agreement with the Company (the "Development Agreement") regarding the Project; (v) to execute one or more mortgages, if required (collectively, the "Mortgage"), one or more subordination of fee interest agreements, if required (collectively, the "Subordination Agreement"), and one or more recognition and attornment agreements and acknowledgments of mortgage (collectively, the "Recognition Agreement") to support the Company's private financing of the initial acquisition of the Project Site, if necessary, and the construction of the Project; (vi) to enter into an indemnification agreement (the "Indemnity Agreement") by and among the Authority and the Company; (vii) to execute any additional agreements, documents, or certifications to cause the proper acquisition, construction, development, and improvement of the Project and the protection of the Authority's interests in connection with the Project and (viii) enter into the Term Sheet (collectively, items (i) through (viii) above are referred to herein as the "Proposed Transaction"); and

WHEREAS, the Company intends to start soliciting contracts for construction of the Project and has requested that the Authority provide certificates evidencing the exemption from State of Ohio sales and use taxes of purchases of building and construction materials for incorporation into the Project, and the Authority is willing to provide such certificates upon acquisition by the Authority of the Project Site and the execution of an agreement by the Company to convey ownership of the Project; and

WHEREAS, upon execution of the Deed, the Construction Manager At-Risk Agreement, and the Project Lease Agreement, (a) the Project will constitute one or more "port authority facilities" within the meaning of that term as defined in Ohio Revised Code Section 4582.21(E); (b) the acquisition, construction, development, improvement, and operation of the Project will be consistent with the purposes of Ohio Constitution Article VIII, Section 13, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people within the jurisdiction of the Authority and within the State of Ohio; and (c) the Project will be consistent with the purposes identified in Ohio Revised Code Section 4582.21(B) because the Project is expected (i) to create jobs and employment opportunities and thereby to enhance the economic welfare of the people within the jurisdiction of the Authority, and (ii) to enhance, foster, aid, provide, or promote economic development within the jurisdiction of the Authority.

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

Section 1. This Board does hereby find and determine that, based upon the representations of the Company and upon execution of the Deed, the Construction Manager At-Risk Agreement, the Project Lease Agreement, and related agreements:

(a) The Project constitutes one or more "port authority facilities" within the meaning of that term as defined in Ohio Revised Code Section 4582.21(E); and

(b) The Project is consistent with, related to, useful for, and in furtherance of the activities contemplated by (i) Ohio Constitution, Article VIII, Section 13, including to create or preserve jobs and employment opportunities and to improve the economic welfare of the people within the jurisdiction of the Authority and within the State of Ohio, and (ii) Ohio Revised Code Section 4582.21(B), including to enhance, foster, aid, provide, or promote economic development within the jurisdiction of the Authority and within the State of Ohio.

Section 2. This Board hereby approves the participation of the Authority in the Proposed Transaction as described in the Term Sheet and approves and/or ratifies execution of the Term Sheet. Based on information furnished to it, this Board hereby finds and determines that the manner of negotiation and contracting with respect to the contracts related to construction of the Project, as contemplated by the Construction Manager At-Risk Agreement, will best carry out the purposes of the Project, particularly the public purposes of the Project under and consistent with Article VIII, Section 13 of the Ohio Constitution, and, accordingly, pursuant to Ohio Revised Code Section 4582.31(A)(18)(e), the contracts shall be procured and entered into pursuant to and in the manner contemplated by this resolution and the Construction Manager At-Risk Agreement and shall not be subject to any other requirements that might otherwise be applicable to the Authority under the Act or other Ohio laws, including, without limitation, any requirements of competitive bidding or selection or any requirements relating to the provision of security for bidding, payment or performance.

Section 3. This Board hereby approves the Development Agreement, the Deed, the Project Lease Agreement, the Construction Manager At-Risk Agreement, and the Indemnity Agreement in forms currently on file with the Board, with such changes as may be necessary to conform those forms to the Proposed Transaction and with such changes as shall not be materially adverse to the Authority and as may be approved by the officer or officers of the Authority executing such documents. The Mortgage, the Recognition Agreement, and the Subordination Agreement, each if required, shall be entered into by the Authority, if required by the lender for the Project, upon the advice of counsel to the Authority. The President and Chief Executive Officer of the Authority, the Secretary of the Authority, the Chair of the Authority, the Vice Chair of the Authority, or any Assistant Secretary of the Authority, or any of them acting alone, are hereby authorized and directed to execute and deliver, for and in the name and on behalf of the Authority the Development Agreement, the Deed, the Project Lease Agreement, the Construction Manager At-Risk Agreement, the Indemnity Agreement, the Mortgage, the Subordination Agreement, and the Recognition Agreement, with such changes thereto as shall not be materially adverse to the Authority. The execution of the Development Agreement, the Deed, the Project Lease Agreement, the Construction Manager At-Risk Agreement, and the Indemnity Agreement, the Mortgage, the Subordination Agreement, and the Recognition Agreement, by a duly authorized officer or officers of the Authority shall evidence conclusively that any such changes are necessary to conform the documents to the Proposed Transaction, that any such changes are not materially adverse to the Authority, and that any conditions to the execution and delivery of such documents have been satisfied.

Section 4. The President and Chief Executive Officer of the Authority, the Secretary of the Authority, the Chair of the Authority, the Vice Chair of the Authority, or any Assistant Secretary of the Authority, or any of them acting alone, are each authorized and directed to take such further actions and execute any certifications, financing statements, assignments, agreements, instruments, and other documents that are necessary or appropriate to consummate the Proposed Transaction in accordance with the Term Sheet, this Resolution, the Development Agreement, the Deed, the Project Lease Agreement, the Construction Manager At-Risk Agreement, the Indemnity Agreement, the Mortgage, the Subordination Agreement, and the Recognition Agreement, or as may be required by the Act or Ohio Revised Code Chapter 5739. The Authority shall, at any and all times, cause to be done all such further acts and things and cause to be executed and delivered all such further instruments as may be necessary or appropriate to consummate the Proposed Transaction in accordance with the Term Sheet, this Resolution, the Development Agreement, the Deed, the Project Lease Agreement, the Construction Manager At-Risk Agreement, the Indemnity Agreement, the Mortgage, the Subordination Agreement, and the Recognition Agreement, or as may be required by the Act or Ohio Revised Code Chapter 5739 and shall comply with all requirements of law applicable to the Proposed Transaction.

Section 5. This Board hereby authorizes the President and Chief Executive Officer of the Authority, the Secretary of the Authority, the Chair of the Authority, or the Vice Chair of the Authority, or any of them, upon the execution of the Deed, the Construction Manager At-Risk Agreement, and the Project Lease Agreement by the parties thereto, to provide the Company or its nominees with appropriate certificates ("Exemption Certificates") to support the claim of an exemption from Ohio sales and use taxes that might otherwise apply with respect to the purchase of building and construction materials incorporated into structures or improvements to real property, within the meaning of Ohio Revised Code Section 5739.02(B)(13), that constitute Project improvements. The Construction Manager under the Construction Manager At-Risk Agreement shall be solely responsible for the determination of whether any particular purchase of building and construction materials qualifies for exemption from State sales and use taxes by virtue of the provisions of Section 5739.02(B)(13) of the Ohio Revised Code. Nothing herein, or in any document authorized hereby or any other document or instrument, shall require the Authority to pay any such sales and use taxes or be construed as a guarantee by this Board or the Authority of the availability or of the amount of any such sales and use tax exemption.

Section 6. To the extent determined necessary and prudent by the President and Chief Executive Officer of the Authority, in consultation with counsel to the Authority, the President and Chief Executive Officer may execute and deliver, on behalf of the Authority, a Sales and Use Tax Exemption Certificate prior to the consummation of the Proposed Transaction upon the execution of a preliminary agreement by and between the Authority and the Lessee (the "Preliminary Agreement"). The terms of the Preliminary Agreement shall be consistent with this Resolution and shall be subject to the approval of the Authority in its sole discretion. Authority approval and the Preliminary Agreement's consistency with this Resolution shall be conclusively evidenced by the execution of the Preliminary Agreement by the President and Chief Executive Officer executing the same.

Section 7. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in full compliance with applicable legal requirements.

Section 8. This Resolution shall be in full force and effect upon its adoption.

[*The Balance of this Page Left Blank. Signature Page to Immediately Follow*]

Adopted: ________________

Yeas: 10

Nays: Ø

Abstention: Ø

Chairperson

Attest:

Secretary

<u>**CERTIFICATE**</u>

The undersigned, President and Chief Executive Officer of the Port of Greater Cincinnati Development Authority, hereby certifies that the foregoing is a true and complete copy of Resolution No. 2026-__ passed on the 9th day of September, 2026, and has not been amended or rescinded as of this date.

Port of Greater Cincinnati Development Authority

9 - 9, 2026

President and Chief Executive Officer

EXHIBIT A – Project Parcels

Address	Parcel ID
800 Evans Street	149-0014-0224-00