It was moved by M. Wildemann and seconded by R. Quarles that the following resolution be adopted:

RESOLUTION NO. 2026-08

AMENDING RESOLUTION 2026-05 FOR THE PURPOSE OF AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF $55,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING, AND OTHERWISE IMPROVING "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21.

WHEREAS, the Port of Greater Cincinnati Development Authority (the "Authority") is authorized and empowered by virtue of the laws of the State including, without limitation, Article VIII, Sections 13 and 16 of the State Constitution and Sections 4582.21 through 4582.59 of the Ohio Revised Code, to promote housing and economic development within the City of Cincinnati, Ohio, and Hamilton County, Ohio (the "County"), by providing assistance to projects that create and preserve housing opportunities, jobs, and employment opportunities within the City and the County; and

WHEREAS, this Board has previously adopted Resolution No. 2026-05 (the "Authorizing Resolution"), which authorized the Authority to take certain action to assist Reserve Kenwood, LLC, including affiliates thereof, with the development of (i) approximately 127 residential units across approximately 127,307 Sq. Ft., (ii) approximately 5,000 of retail space, and (iii) approximately 36,000 Sq. Ft. of office space, along with infrastructure improvements related to the foregoing (collectively, the "Project Facilities"), to be located at approximately 7997 Kenwood Road within an area generally bounded by Kenwood Road, Happiness Way, Frolic Drive, and Duneden Avenue, within Sycamore Township, Hamilton County, Ohio (the "Project Site" and along with the Project Facilities, the "Project Site"); and

WHEREAS, at the request of the Company, this Board desires to amend the Authorizing Resolution to update the Authority's authorized property interest in the Project Site and the Project;

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

Section 1. Recital Amendment. The first recital of Resolution 2026-05 is amended and restated as follows:

> WHEREAS, the Port of Greater Cincinnati Development Authority (the "Authority"), a port authority and a body corporate and politic duly organized and validly existing under the laws of the State of Ohio (the "State"), is authorized and empowered by virtue of the laws of the State including, without limitation, Article VIII, Sections 13 and 16 of the State Constitution and Sections 4582.21 through 4582.59 of the Ohio Revised Code (collectively, the "Act"), among other things: (a) to issue its revenue bonds for the purpose of financing costs of acquiring, constructing, improving and developing "port authority facilities," as defined in the Act, (b) to lease such port authority facilities to provide rental payments and other revenues, and to provide for the pledge or assignment of those revenues, together with other amounts available therefor, sufficient to pay the principal of and interest

and any premium on those revenue bonds, (c) to acquire interests in real or personal property, or any combination thereof, and construct, improve and develop port authority facilities and enter into agreements with respect to the construction, development, leasing, operation, use and management of such port authority facilities for "authorized purposes" as defined in the Act, including housing and commercial and economic development purposes, (d) to make and enter into such contracts and agreements, and to execute and deliver all such instruments, as may be necessary, proper, appropriate or otherwise included in or for the exercise of powers otherwise granted to the Authority under or pursuant to the Act, (e) to provide for the development, financing and leasing of port authority facilities to create housing opportunities and create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, (f) to adopt this resolution, (g) to issue, sell and deliver the Revenue Bonds (defined herein) in the manner contemplated hereby, and (h) to execute and deliver the Ground Lease, if any, the Capital Lease, the Construction Services Agreement, as defined herein, a Recognition Agreement, a Mortgage, the Bond Assignment Agreement, and the Disbursing Agreement (each as defined herein), and such other agreements and instruments as are provided for herein, all upon the terms and conditions provided herein and therein, and in the Preliminary Development Term Sheet (defined herein) for the transaction authorized hereby; and

Section 2. Recital Amendment. The second recital of Resolution 2026-05 is amended and restated as follows:

WHEREAS, pursuant to the request of Reserve Kenwood, LLC, an Ohio limited liability company, an affiliate of Capital Investment Group, Inc. (including affiliates thereof and together with its permitted successors or assigns, the "Lessee"), the Authority has agreed to assist the Lessee in the construction and development of (i) approximately 127 residential units across approximately 127,307 Sq. Ft., (ii) approximately 5,000 of retail space, and (iii) approximately 36,000 Sq. Ft. of office space, along with infrastructure improvements related to the foregoing (collectively, the "Project Facilities") located at approximately 7997 Kenwood Road within an area generally bounded by Kenwood Road, Happiness Way, Frolic Drive, and Duneden Avenue (the "Project Site" and, together with the Project Facilities, the "Project") within Sycamore Township, Hamilton County, Ohio (the "Township"), by (i) acquiring fee title to, or a ground leasehold interest in and to, the Project Site, (ii) issuing its revenue bonds (the "Revenue Bonds") to pay a portion of the costs of acquiring, constructing, and otherwise improving the Project Facilities, (iii) acquiring, constructing, equipping and installing the Project Facilities on the Project Site; and (iv) leasing the Project to the Lessee; and

Section 3. Recital Amendment. The third recital of Resolution 2026-05 is amended and restated as follows:

WHEREAS, this Board has determined that it is necessary and proper and in the best interest of the Authority (a) to issue and sell the Revenue Bonds at this time, in the maximum aggregate principal amount of $55,000,000, for the purpose of paying a portion of the costs of acquiring, constructing and otherwise improving the Project Facilities, (b) to adopt this resolution to provide for the issuance, sale, delivery and terms of the Revenue Bonds and the security for the payment of the principal of and interest on the Revenue Bonds (collectively, the "Bond Service Charges"), (c) to acquire fee title to the Project Site, or a ground leasehold interest in and to the Project Site pursuant to a Ground Lease between the Lessee, as ground lessor, and the Authority as ground lessee (the "Ground Lease"), (d) to enter into a Construction Services Agreement or agreement of similar effect (the "Construction Services Agreement") between the Authority and the Lessee or an entity related thereto, as the Authority's construction manager or services provider for the acquisition, construction and otherwise improving of the Project Facilities (in such capacity, the "Construction Services Provider"), (e) to lease the Project to the Lessee pursuant to a lease agreement (the "Capital Lease") between the Authority, as lessor, and the Lessee to provide for rental payments and other revenues sufficient to pay the Bond Service Charges, (f) to assign those revenues to the registered owners of the Revenue Bonds (the "Holders") pursuant to and on the conditions stated in the Bond Advance Agreement and Assignment of Lease and Rental Payments (the "Bond Assignment Agreement") by and among the Authority, the original purchaser and initial Holder of the Revenue Bonds (in such capacity, the "Original Purchaser") and the Original Purchaser as the disbursing agent under the Disbursing Agreement referenced below (in such capacity, the "Disbursing Agent"), (g) to provide for the disbursement of proceeds of the Revenue Bonds pursuant to a Disbursing Agreement by and among the Authority, the Lessee, the Construction Services Provider, the Disbursing Agent, the Original Purchaser and any other necessary parties (the "Disbursing Agreement"), (h) to enter into such financing documents as may be reasonably requested by the Original Purchaser, including without limitation a recognition agreement (the "Recognition Agreement"), a subordination agreement, and/or a mortgage related to the Authority's interest in the Project to the Original Purchaser (the "Mortgage"), and (i) to execute and deliver such other agreements, instruments and documents as may be necessary or desirable to provide for a portion of the costs and construction of the Project and the security for the Revenue Bonds;

Section 4. Lessor Document Definition. The definition of "Lessor Documents" in Section 1. Captions; Definitions, is hereby amended to read as follows:

"Lessor Documents" means, collectively, to the extent entered into by the Authority, the Ground Lease, if any, the Capital Lease, the Bond Assignment Agreement, the Construction Documents, the Indemnity Agreement, and the Disbursing Agreement.

Section 5. Amendment. Section 2 of Resolution No. 2026-05 is amended and restated as follows:

Section 2. Determinations by Board. This Board hereby finds and determines that: (i) the Project constitutes "port authority facilities," within the meaning of the Act, and is consistent with the purposes of Article VIII, Sections 13 and 16 of the State Constitution; (ii) it is necessary and proper and in the best interest of the Authority to acquire the Project Site and to construct, improve and develop the Project, and to finance costs thereof as contemplated by this resolution; (iii) the Project Site is within the geographic jurisdiction of the Authority and the financing of the Project by the Authority is consistent with the purposes of the Act, will further the Project Purposes and will benefit the people of the State, including those within the jurisdiction of the Authority, by, among other benefits, creating housing opportunities, creating jobs and employment opportunities, and the improving the economic welfare of the people of the State and within the jurisdiction of the Authority; (iv) the acquisition, construction, equipping and installation of the Project, and the financing of costs thereof, requires the issuance of the Revenue Bonds, and it is necessary and proper and in the best interest of the Authority to, and the Authority shall, issue, sell and deliver the Revenue Bonds in the maximum aggregate principal amount of $55,000,000 for the purpose of financing a portion of the costs of constructing and otherwise improving the Project for the Project Purposes; (v) the terms of the Revenue Bonds, and of the sale, execution and delivery of and payment for the Revenue Bonds, contained in or authorized by this resolution and a Preliminary Development Term Sheet for the Project are satisfactory and are hereby approved; (vi) the Revenue Bonds shall be secured as provided herein and in the Capital Lease, the Bond Assignment Agreement, and the Mortgage, if applicable, and all such provisions are reasonable and proper for the security of the Revenue Bonds, and (vii) the agreements contemplated hereby will further the purposes of the Act, including the purposes of Article VIII, Sections 13 and 16 of the State Constitution.

Section 6. Amendment. Section 10 of Resolution No. 2026-05 is amended and restated as follows:

> Section 10. Lessor Documents. To provide for the issuance and terms of and security for the Revenue Bonds, the Executive and the Fiscal Officer are hereby authorized, for and in the name of the Authority and on its behalf, to accept the Indemnity Agreement, execute and deliver each other Lessor Document, in substantially the respective form thereof now on file with the Secretary of this Board, with such changes therein as are not inconsistent with this resolution and not substantially adverse to the Authority and that are permitted by the Act and shall be approved by the officer or officers executing those documents. The approval of such changes, and that such changes are not substantially adverse to the Authority shall be conclusively evidenced by the execution of the Lessor Documents by the officer or officers executing the same. The Capital Lease provides for the grant to the Lessee of an option or options to purchase the Project in connection with any permitted termination of the Capital Lease and subject to the conditions stated in the Capital Lease. In connection with any such exercise by the Lessee of its option to purchase the Project, the Executive and the Fiscal Officer are hereby authorized to execute all such instruments, for and in the name and on behalf of the Authority, as may be necessary to terminate the Ground Lease, if applicable, and effect the transfer of the Project to the Lessee, on such terms as the officer or officers deem necessary or appropriate and in the best interest of the Authority, without the necessity of any further action by this Board.

Section 7. Prior Resolution. Except as amended hereby, Resolution No. 2026-05 shall remain in full force and effect.

Section 8. Severability. Each section of this resolution and each subdivision or paragraph of any section hereof and each sentence of a paragraph hereof is hereby declared to be independent and the finding or holding of any section or any subdivision, paragraph or sentence hereof to be invalid or void shall not be deemed or held to affect the validity of any other section, subdivision, paragraph or sentence of this resolution.

Section 9. Compliance with Open Meeting Law. It is found and determined 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 of its committees or subcommittees, or any other public bodies of the Authority, that resulted in such formal actions were in meetings open to the public, in compliance with the law.

Section 10. Effective Date. This Resolution shall be in full force and effect upon its adoption.

A roll call being had upon the question of the passage of the foregoing resolution, the vote thereon resulted as follows:

Adopted: 6-10-26

Yeas: 10

Nays: Ø

Abstention: Ø

Chairperson

Attest:
Secretary

CERTIFICATE

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 10th day of June, 2026, and has not been amended or rescinded as of this date.

Port of Greater Cincinnati Development Authority

JUNE 10, 2026

President and Chief Executive Officer