

RESOLUTION NO. 2022-36

A RESOLUTION REPEALING RESOLUTION NO. 2022-30, ADOPTED ON OCTOBER 19, 2022.

WHEREAS, on October 19, 2022 the Board of Directors (the "Board") of the Port of Greater Cincinnati Development Authority (the "Port") adopted Resolution No. 2022-30 to authorize and approve the acquisition of a leasehold interest in certain real property in the City of Cincinnati and the construction thereon of "port authority facilities" comprising fifty-six apartment units and commercial space (the "Project"); and to further authorize and approve the lease of such Project to Paramount Launch, LLC and to authorize the execution and delivery of other documents in connection therewith; and

WHEREAS, Paramount Launch and its affiliates have determined to divide the ownership and lease of the Project among them and in connection therewith, have requested this Board to adopt resolutions relating to the ground lease to, and lease from the Port of separate Projects to be owned by different entities;

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

Section 1. Repeal of Resolution No. 2022-30. Resolution No. 2022-30 is hereby repealed in its entirety.

Section 2. Compliance With Open Meeting Law. 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 in an open meeting of this Board or its committees 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 compliance with the law.

Section 3. Effective Date. This resolution shall take effect and be in force immediately upon its adoption.

Adopted: November 21, 2022

Yeas: 7

Chair

Nays: 0

Secretary

Abstentions: 0




