RESOLUTION NO. 2026-20

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.

**WHEREAS**, the Port of Greater Cincinnati Development Authority (the "Port"), a port authority and a body corporate and politic established under the laws of the State of Ohio, is authorized and empowered by virtue of those laws, particularly Article VIII, Sections 13 and 16 of the Ohio Constitution and Sections 4582.21 through 4582.60 of the Ohio Revised Code (as enacted or amended from time to time, the "Act"), and the authorities therein mentioned: (i) to issue its revenue bonds or notes for the purpose of financing costs of acquiring title to or interest in and acquiring, constructing, designing, developing, equipping, furnishing, improving and installing "port authority facilities," that further "authorized purposes," both as defined in the Act, including facilities that enhance the availability of adequate housing in the State of Ohio (the "State"), that are for industry, commerce, distribution or research to create and preserve jobs and employment opportunities that are available to residents or otherwise promote economic development within its jurisdiction and the State or which are authorized by Sections 13 or 16 of Article VIII of the Ohio Constitution; (ii) 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, expected to be sufficient to pay the principal of and interest and any premium or other service charges on those revenue bonds; (iii) to acquire interests in real or personal property, or any combination thereof, and acquire, construct, equip, design, develop, furnish, improve and install port authority facilities and enter into agreements with respect to the acquisition, construction, equipping, designing, developing, furnishing, improving, installing, leasing, operation, use and management of such port authority facilities, all for "authorized purposes" of the Port; (iv) 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 Port under or pursuant to the Act; (v) to approve the manner of contracting for the acquisition, construction, designing, developing, equipping, furnishing, improving, and installing of such port authority facilities and (vi) to enact this Resolution, to issue, sell and deliver the Series 2026 Bonds (as defined herein) and sign and deliver the documents and instruments hereby approved, all upon the terms and conditions provided herein and therein;

**WHEREAS**, Kinsey Lofts LLC, an Ohio limited liability company (together with any successor or permitted assignee, the "Lessee") has requested that the Port: (i) enter into a ground lease (the "Ground Lease") for a site located at 2354 Reading Road in the City of Cincinnati, Hamilton County, Ohio (the "Project Site"), (ii) acquire, construct, equip, install, furnish, improve and develop (herein to "Construct" or the "Construction") an approximately 53-unit residential rental development including functionally related and subordinate facilities to be known as Kinsey Lofts (the "Project Facilities" and together with the Project Site, the "Project"), (iii) enter into a lease (the "Lease") for the Project with the Lessee for use as a multifamily housing residential rental facility for low and moderate income tenants (the "Project Purposes," which are authorized purposes under the Act), (iv) provide financing for the acquisition of the Project and the Construction of the Project Facilities by issuing revenue bonds of the Port in one or more series, including if necessary taxable and tax-exempt bonds (collectively, the "Series 2026 Bonds") to be sold, pursuant to the terms of this resolution and the Funding Loan Agreement, to the original purchaser thereof, (v) grant a mortgage or mortgages in the Port's interest in the Project and Project Site (the "Mortgage(s)"), (vi) pay interest on all or a portion of the Series 2026 Bonds, if necessary, and (vii) pay costs of issuing the Series 2026 Bonds and fund any necessary reserves;

**WHEREAS**, the development and financing of the Project in the manner contemplated herein, and the leasing of the Project to the Lessee for the Project Purposes, will enhance the availability of adequate housing in the State, assist in the development of facilities for commerce and housing for individuals or families, and will create and preserve jobs and employment opportunities that are available to residents or otherwise promote economic development within its jurisdiction and in the State or which are authorized by Sections 13 or 16 of the Ohio Constitution, and the Port is authorized and empowered by and pursuant to the Act to develop the Project, issue the Series 2026 Bonds, and to lease the Project to the Lessee, all on the terms and conditions authorized hereby; and

**WHEREAS**, this Board of Directors has determined, at the request of and based upon representations made by the Lessee, to authorize, subject to the conditions set forth in this resolution, the execution and delivery of the Ground Lease, the Construction of the Project Facilities pursuant to the Construction Services Agreement, the issuance and sale of the Series 2026 Bonds to provide a portion of the financing of the Project and the leasing of the Project to the Lessee pursuant to the Lease;

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

Section 1. Certain Definitions. The captions and headings in this resolution are solely for convenience of reference and do not define, limit or describe the scope or intent of any provisions or sections of this resolution. Each capitalized word or term used as a defined term but not otherwise defined in this resolution, or by reference to another document, shall have the meaning assigned to it in the recitals hereto, the hereinafter defined Funding Loan Agreement and Project Loan Agreement, or as set forth in this Section 1. All references to any Operative Document are to the form of that Operative Document as on file with the Secretary or an Assistant Secretary of the Port, as such Operative Document may be modified, in accordance with this resolution, prior to its execution and delivery on the Closing Date.

"Authorized Official" shall have the meaning set forth in Section 4 hereof. Except as otherwise explicitly provided herein, any action authorized to be taken by each Authorized Official, any Authorized Official, an Authorized Official or one or more Authorized Officials may be taken by any one or more of such officials acting alone or together.

"Bond Counsel" means Coats Rose, P.C. or such other firm of nationally recognized bond counsel that may be approved by an Authorized Official of the Port.

"Bond Legislation" means, with respect to the Series 2026 Bonds, this resolution authorizing the Series 2026 Bonds and, if desirable, the Certificate of Award, as either or both may be amended or supplemented from time to time.

"Bond Service Charges" means for any period or payable at any time, the principal of and interest and any premium required to be paid by the Port on the Bonds for that period or payable at that time, whether due by maturity, upon acceleration, by call for redemption, or otherwise.

"Bonds" or "Series 2026 Bonds" means, collectively, the Bonds issued pursuant to the Funding Loan Agreement.

"Capitalized Interest" means the construction period interest to be paid with respect to the Series 2026 Bonds from the proceeds of the Series 2026 Bonds, as established in or pursuant to the Certificate of Award and provided by or pursuant to the Funding Loan Agreement and, to the extent applicable, the Project Loan Agreement or Construction Services Agreement.

"Certificate of Award" means the certificate, if any, to be signed by any Authorized Official, awarding the Series 2026 Bonds to the Original Purchaser thereof and setting forth the terms thereof as described in this Resolution.

"Closing Date" means the date on which the Series 2026 Bonds are issued.

"Construction Contracts" means the contract or contracts for the Construction of the Project Facilities, as amended from time to time in accordance with their terms.

"Construction Services Agreement" means a construction services agreement, construction manager at risk agreement, or construction service provider agreement, or similar agreement to be entered into among the Port and the Construction Services Provider and such other parties thereto simultaneously with the issuance of the Series 2026 Bonds, as further amended and supplemented from time to time in accordance with its terms.

"Construction Services Provider" means the entity then serving as construction manager, construction service provider, or similar role under the Construction Services Agreement, and shall initially mean Kinsey Lofts LLC, an Ohio limited liability company, unless otherwise determined by an Authorized Official.

"Costs of Issuance" means all costs and expenses incurred by the Lessee or the Port in connection with the issuance and sale of the Series 2026 Bonds, including without limitation (i) reasonable fees and expenses of accountants, attorneys, engineers, and financial advisors, (ii) materials, supplies, and printing and engraving costs, (iii) recording and filing fees and (iv) rating agency fees.

"Financing Documents" means the Funding Loan Agreement, the Project Loan Agreement, the Land Use Restriction Agreement, the Tax Certificate and the Project Note.

"Fiscal Agent" means the institution qualified to exercise corporate trust powers in the State that is designated to serve as registrar, paying agent and the Fiscal Agent under the Funding Loan Agreement or by the Certificate of Award.

"Funding Loan Agreement" means the Funding Loan Agreement relating to the Series 2026 Bonds among the Port, the Fiscal Agent and the Original Purchaser, including any funding loan agreements supplemental thereto made in conformity therewith.

"Land Use Restriction Agreement" means the Land Use Restriction Agreement and Declaration of Restrictive Covenants among the Port, the Fiscal Agent and the Lessee related to the Series 2026 Bonds.

"Lease" means the Lease between the Lessee and the Port related to the Project, as the same may be from time to time amended in conformity with its terms and with the Funding Loan Agreement.

"Operative Documents" means, to the extent applicable to the acquisition, construction, development, financing or leasing of the Project, the Series 2026 Bonds, the Project Note, the Construction Contracts, the Construction Services Agreement, the Assignment of Construction Contract, the Funding Loan Agreement, the Lease, the Ground Lease, the Project Loan Agreement, the Mortgage(s), the Tax Certificate and the Land Use Restriction Agreement.

"Original Purchaser" means the original purchaser or purchasers (or initial funding lender) designated in the Funding Loan Agreement or Certificate of Award.

"Project Loan Agreement" means the Project Loan Agreement among the Port, the Fiscal Agent and the Lessee related to the Series 2026 Bonds.

"Project Revenues" means (a) the rental payments made under the Lease (other than certain unassigned payments as set forth therein), (b) all other moneys received or to be received by the Port or the Fiscal Agent and pledged to the holders of the Series 2026 Bonds pursuant to the Funding Loan Agreement and the Project Loan Agreement, or otherwise as a result of the exercise of remedies under the Operative Documents, (c) the proceeds from the sale of the Series 2026 Bonds, (d) any money and investments in the funds established under the Funding Loan Agreement to the extent provided therein, and (e) all income and profit from the foregoing moneys.

"Tax Certificate" means the Tax Regulatory Agreement and No-Arbitrage Certificate among the Port, the Fiscal Agent and the Lessee related to the Series 2026 Bonds.

"Term Sheet" means the Preliminary Financing Term Sheet between the Lessee and the Port.

Section 2. Findings and Determinations; Authorization of Series 2026 Bonds. This Board finds and determines, based, in part, upon representations of the Lessee, that:

(a) It is necessary to, and the Port shall, issue, sell and deliver, as provided and authorized herein and in accordance with the Funding Loan Agreement and pursuant to the authority of the Act, the Series 2026 Bonds, in one or more series, in the aggregate principal amount determined in the Certificate of Award or the Funding Loan Agreement, but in any event not to exceed $10,100,000 for the purpose of providing funds, to pay a portion of the costs of the acquisition, construction, designing, developing, equipping, furnishing, improving, and installing of the Project (including Costs of Issuance, other related transaction expenses and Capitalized

Interest and other fees and charges capitalized with respect thereto for a period not exceeding thirty-six months);

(b) The Project constitutes "port authority facilities" within the meaning of that term as defined in the Act, and is in furtherance of the purposes set forth in the Act, and will assist in the development of facilities for commerce and enhance the availability of adequate housing in the State, and will create and preserve jobs and employment opportunities that are available to residents or otherwise promote economic development within its jurisdiction and in the State or which are authorized by Sections 13 or 16 of the Ohio Constitution;

(c) The Project is consistent with the purposes of Sections 13 and 16 of Article VIII, Ohio Constitution, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State and to enhance the availability of adequate housing in the State;

(d) The acquisition, construction, designing, developing, equipping, furnishing, improving, and installing of the Project requires the issuance of the Series 2026 Bonds;

(e) The terms of the Series 2026 Bonds contained in the draft Operative Documents now on file with the fiscal officer of the Port, or as shall be approved in the Certificate of Award or in the Operative Documents executed and delivered in accordance herewith, are satisfactory and are hereby approved; and

(f) It is necessary and proper and in the best interest of the Port to, and the Port shall (i) accept the transfer of an interest in the project site pursuant to a deed or ground lease, (ii) enter into the Construction Services Agreement and any related Operative Documents to provide for the Construction of the Project Facilities; (iii) lease the Project to the Lessee pursuant to the Lease and in accordance with the other Operative Documents, and (iv) enter into the Mortgage(s).

Section 3. Terms and Provisions of Series 2026 Bonds. The Series 2026 Bonds shall be issued under and secured by the Funding Loan Agreement. The Series 2026 Bonds shall be signed by any two Authorized Officials, in their official capacities, provided that either or both of those signatures may be facsimiles.

The Series 2026 Bonds (i) shall be issuable only in fully registered form in the form provided in the Funding Loan Agreement; (ii) shall be exchangeable for Series 2026 Bonds of authorized denominations, but only as provided in the Funding Loan Agreement; (iii) shall be numbered in a manner determined by the Fiscal Agent that will distinguish each Series 2026 Bond from each other Series 2026 Bond; (iv) shall be in the denominations authorized in the Funding Loan Agreement; (v) shall be dated as of the date of their initial issuance and delivery, or such other date or dates as may be specified in the Funding Loan Agreement; (vi) shall be subject to optional and mandatory redemption in the amounts, at the times and prices, and upon the conditions for which provision is made in the Funding Loan Agreement; (vii) shall be payable in such manner and at such time or times and at such place or places for which provision is made in the Funding Loan Agreement; (viii) shall be stated to mature, in one or more installments, as shall be specified in the Funding Loan Agreement, but in any event not later than forty years after the date of their issuance; (ix) shall bear interest at a fixed or variable interest rate or rates per year as set forth in the Funding Loan Agreement, with an initial weighted average interest rate not to exceed 10% per annum; (x) shall bear interest from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or duly provided for, from their date, and such interest shall be payable on the interest payment dates for which provision is made in the Funding Loan Agreement; (xi) shall be issued as taxable bonds, as tax-exempt bonds, or as a combination of taxable and tax-exempt bonds in one or more separate series; and (xii) shall be issued on a parity or may be secured separately or share common security in a senior/subordinate structure.

The provisions of the Series 2026 Bonds and Operative Documents shall be consistent with the provisions of the Term Sheet and this Resolution, with such changes as may be approved by any Authorized Official signing the Series 2026 Bonds or Operative Documents.

Section 4. Sale of the Series 2026 Bonds. The Series 2026 Bonds shall be sold and awarded to the Original Purchaser identified in the Certificate of Award or pursuant to the Funding Loan Agreement, at a purchase price not less than 93% of the aggregate principal amount of the Series 2026 Bonds to be sold pursuant thereto. It is hereby determined that the purchase price and the manner of sale and the terms of any Series 2026 Bonds sold and issued, as provided in this Resolution and the Funding Loan Agreement, are consistent with all legal requirements and will carry out the public purposes of the Act.

Each of the Chair, Vice-Chair, Secretary, President and Chief Executive Officer, Vice President and General Counsel, and any Assistant Secretary of the Board of Directors or of the Port (each, an "Authorized Official" and collectively, the "Authorized Officials"), is hereby authorized, and at least one such Authorized Official is hereby directed, to determine and state, or to approve in the Certificate of Award, the Funding Loan Agreement, such matters concerning the sale of the Series 2026 Bonds and the terms thereof as the executing Authorized Official determines to be necessary or appropriate and consistent with this Resolution, in order to more fully effectuate the intent of this Resolution, including but not limited to (a) the identity of the Original Purchaser or Original Purchasers of the Series 2026 Bonds (b) the date or dates of the Series 2026 Bonds; (c) the number of series of the Series 2026 Bonds, whether a series of Series 2026 Bonds shall be taxable or tax-exempt, senior or subordinate and the principal amount of each series of Series 2026 Bonds; (d) the maturity dates, interest rates and any redemption provisions applicable to the Series 2026 Bonds; (e) any designations applicable to one or more series of the Series 2026 Bonds required or advisable for the sale or security and (f) the purchase price or prices of the Series 2026 Bonds. Other terms of the Series 2026 Bonds and the sale thereof may be specified in the Certificate of Award or in the Funding Loan Agreement, including the amount of the Port's fees for its commitment to, and facilitation and administration of the transactions contemplated hereby, to be paid from the proceeds of the Series 2026 Bonds or otherwise. In lieu of a Certificate of Award, the Authorized Official may specify the terms of the Series 2026 Bonds in the Funding Loan Agreement. All matters determined in the Certificate of Award or in the Funding Loan Agreement, as the same may be amended from time to time, shall be conclusive and binding.

Each Authorized Official is authorized, acting alone or together with any other Authorized Official, to make the necessary arrangements with the Original Purchaser to establish the date, location, procedures and conditions for the delivery of the Series 2026 Bonds to the Original Purchaser and to take all steps necessary to effect due execution, authentication and delivery of Series 2026 Bonds to, or at the direction of, the Original Purchaser under the terms of this Resolution and the Funding Loan Agreement.

Section 5. Allocation of Proceeds of Series 2026 Bonds. The proceeds derived from the sale of Series 2026 Bonds shall be allocated and deposited as provided in the Funding Loan Agreement. All funds, accounts and subaccounts contemplated by the Funding Loan Agreement to be created are authorized and directed hereby to be created and shall be used without further legislative action for the purposes specified in the Funding Loan Agreement. The proceeds of the Series 2026 Bonds are hereby appropriated for the purpose of paying costs of the acquisition, construction, designing, developing, equipping, furnishing, improving, and installing of the Project, including, without limitation, the payment of any costs related thereto.

Section 6. Security for the Series 2026 Bonds. The Series 2026 Bonds shall be special obligations of the Port and, except as permitted otherwise under the Funding Loan Agreement, the Bond Service Charges on the Series 2026 Bonds shall be equally and ratably payable solely as described in the Funding Loan Agreement.

Notwithstanding anything herein, or in the Series 2026 Bonds or in any other Operative Document to the contrary, the Series 2026 Bonds do not and shall not pledge the general credit or taxing power of the Port or of the State or any political subdivision thereof. Nothing herein or in the Series 2026 Bonds or in any other Operative Document gives the holders or owners of any Series 2026 Bonds, and they do not have, the right to have taxes levied by the Port, the General Assembly of the State or taxing authority of any political subdivision of the State for the payment of Bond Service Charges. The Series 2026 Bonds shall contain a statement to that effect and to the effect that the Series 2026 Bonds are payable solely from the sources described in the Funding Loan Agreement and from any other money paid by the Lessee or obtained by the Fiscal Agent upon the exercise of rights and remedies under the Funding Loan Agreement, the Project Loan Agreement or the Lease. Nothing in the Series 2026 Bonds or the instruments securing them, however, shall be deemed to prohibit the Port from using, of its own volition, to the extent that it is authorized by law to do so, any other resources for the fulfillment of any of the terms or conditions of or its obligations under the Funding Loan Agreement or any Series 2026 Bonds.

The Series 2026 Bonds and any obligations of the Port under the Bond Legislation and the Operative Documents shall be payable solely from the Project Revenues, and shall be secured, subject to and except as otherwise provided by the terms of the Funding Loan Agreement, equally and ratably by (i) the Funding Loan Agreement; and (ii) all right, title and interest of the Port now owned or hereafter acquired in, to and under the Project Loan Agreement, the Ground Lease, the Lease and the Land Use Restriction Agreement, except Unassigned Rights. Nothing herein or in any Operative Document shall be deemed to prohibit the Port, of its own volition, from using, to the extent it is lawfully authorized to do so, any other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Series 2026 Bonds or any other Operative Document.

Section 7. Operative Documents and all Other Documents to be Executed by the Port. To provide for the issuance of, and to secure the timely payment of the Bond Service Charges on, the Series 2026 Bonds and the performance by the Port of its obligations under this Resolution, the Series 2026 Bonds and the Funding Loan Agreement, each Authorized Official is hereby authorized and directed, for and in the name and on behalf of the Port, to sign and deliver any and all Operative Documents to which the Port is a party, all in substantially the form on file with this Board, with such modifications thereto as may be made in accordance with this Section. The forms of the Operative Documents are approved with such modifications thereto as are not inconsistent with this Resolution and not substantially adverse to the Port and which are permitted by the Act and shall be approved by the Authorized Official or Authorized Officials executing those documents. The approval of any such changes, and that such changes are not substantially adverse to the Port, shall be conclusively evidenced by the execution of those documents by the Authorized Official or Authorized Officials.

Each Authorized Official is authorized to take any and all actions and to execute such further documents, including but not limited to agreements, financing statements, assignments, joinders certificates and other instruments or amendments to the Operative Documents that may be necessary or appropriate in order to effect the issuance of the Series 2026 Bonds, the financing of the Project and the intent of this

Resolution, including, but not limited to the taking of such actions as may be necessary to permit the acquisition, construction, designing, developing, equipping, furnishing, improving, and installing of the Project to commence prior to the issuance of Bonds. All actions taken by any Authorized Official, employee, contractor or agent of the Port in furtherance of the purpose of this resolution are hereby ratified, including but not limited to the execution and delivery of a Preliminary Agreement and the issuance of a sales and use tax exemption certificate on a temporary basis, if necessary. Any action authorized by this resolution to be taken by an Authorized Official or the Authorized Official may be taken by any one of the individuals comprising the Authorized Officials, unless otherwise expressly provided herein, and shall be performed in such officer's official capacity and on behalf of the Port.

Section 8. Covenants and Agreements of Port. In addition to the other covenants of the Port made in this Resolution and in the Operative Documents and such other tax agreements or certificates, arbitrage certificates or other documents relating to the tax status of the Tax-Exempt Bonds the Port further covenants and agrees as follows:

(a) Performance of Covenants, Authority and Actions. The Port will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions contained in the Operative Documents and in all proceedings of the Port pertaining to the Series 2026 Bonds. The Port warrants and covenants that it is, and upon delivery of the Series 2026 Bonds will be, duly authorized by the laws of the State, including particularly and without limitation the Act, to issue the Series 2026 Bonds and to execute the applicable Operative Documents and all other documents to be executed by it, to provide for the security for payment of the Bond Service Charges on the Series 2026 Bonds in the manner and to the extent herein and in the Funding Loan Agreement set forth.

(b) Tax Matters. To the extent within its authority and control, the Port will restrict the use of the proceeds of Series 2026 Bonds issued as tax-exempt bonds ("Tax-Exempt Bonds") in such manner and to such extent as may be necessary, upon the advice of Bond Counsel, so that none of the Tax-Exempt Bonds will constitute arbitrage bonds under Section 148 of the Code. Each Authorized Official and any other officer of the Port having responsibility for the issuance of Tax-Exempt Bonds, alone or in conjunction with the Lessee or any officer, employee or agent of or consultant to the Lessee, shall sign and deliver the Tax Certificate for inclusion in the transcript of proceedings for the Tax-Exempt Bonds setting forth the reasonable expectations of the Port regarding the amount and use of all of the proceeds of the Tax-Exempt Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on the Tax-Exempt Bonds.

Upon the advice of Bond Counsel, the Port will (i) take, or require to be taken, to the extent within its authority and control, all actions that may be required of it for the interest on the Tax-Exempt Bonds (as defined in the previous paragraph) to be and remain excludable from the gross income of bondholders for federal income tax purposes, and (ii) not take or authorize to be taken any actions that would adversely affect that exclusion under the provisions of the Code. Each Authorized Official and any other appropriate officer are hereby authorized and directed to take any and all actions and make or give such designations, reports and certifications, as may be appropriate to assure such exclusion of that interest.

In its performance of these covenants, and other covenants of the Port pertaining to federal income tax laws, the Port may rely upon the advice of Bond Counsel.

(c) Transcript of Proceedings. An Authorized Official shall furnish to the Original Purchaser a true transcript of proceedings, certified by the Secretary of this Board or an Assistant Secretary, of all proceedings had with reference to the issuance of Series 2026 Bonds purchased by the Original Purchaser, together with such information from the records of the Port as is necessary to determine the regularity and validity of the issuance of the Series 2026 Bonds so purchased.

(d) Further Assurances. The Port shall do all things and take all actions on its part necessary to comply with the obligations, duties and responsibilities on its part under the Operative Documents. Nothing herein or in the Operative Documents shall be construed as requiring the Port to use any money from any source other than as described in the Funding Loan Agreement with respect to payment of Bond Service Charges on the Series 2026 Bonds or performance of its obligations, duties and responsibilities under the Operative Documents. Any Authorized Official is hereby authorized to execute any instruments that are necessary or appropriate to implement the intent of this resolution, provided that such instruments are in a form approved by counsel to the Port.

(e) Volume Cap. Any Authorized Official is hereby authorized and directed to take such actions as may be necessary to obtain a volume cap allocation from the State of Ohio; provided that the cost of any application or allocation shall be borne by the Lessee or paid from the proceeds of the Series 2026 Bonds.

Section 9. Public Approval. This Board hereby authorizes and ratifies the Vice President of Public Finance of the Port or any Authorized Official to hold a public hearing on behalf of the Port with respect to the issuance of the Series 2026 Bonds, as required by Section 147(f) of the Code, and further to take such steps as may be necessary or advisable to provide for advance public notice of such hearing as required by Section 147(f) of the Code. Any Authorized Official or other representative of the Port is authorized to take such actions as may be necessary to secure applicable elected representative approval for the issuance of the Series 2026 Bonds from the Board of County Commissioners of the County of Hamilton, Ohio or the City of Cincinnati, Ohio, as required by Section 147(f) of the Code.

Section 10. Acquisition and Development of the Project. Based on information furnished to it, the Board has determined that any contract or contracts for the acquisition of an interest in the Project Site shall be made in accordance with this paragraph, and in order to serve the Project Purposes, it is in the best interest of the Port that such contract be negotiated by the Lessee and that any such contract or contracts, including any such contract as may result from the assignment or exercise of options available to the Lessee, shall be and hereby are accepted by the Port upon the review and approval thereof by an Authorized Official.

Based on information furnished to it, this Board has determined that the Construction Contracts shall be made in accordance with this paragraph, and that it is in the best interest of the Port that the Construction Contracts for the construction of the Project Facilities be negotiated by the Construction Services Provider in accordance with its agreements with the Port under the Construction Services Agreement and this Board hereby finds and determines that such negotiation best carries out the Project Purposes. This Board hereby approves the appointment of Kinsey Lofts LLC, an Ohio limited liability company as its Construction Services Provider, and not its agent, under the Construction Services Agreement for purposes of the acquisition, construction, designing, developing, equipping, furnishing, improving, and installing of the Project Facilities and authorizes the Construction Services Provider to execute and deliver, in its own name, such contracts relating to the acquisition, construction, designing, developing, equipping, furnishing, improving, and installing of the Project as may be necessary to provide for the construction of the Project Facilities, all as permitted by the Act. Provided further, if requested by the Construction Services Provider or the Port and after review thereof by legal counsel, one or more Authorized Officials may execute the Construction Contracts or any agreements related thereto in the form approved by the Authorized Official signing thereof, provided that any obligation of the Port thereunder shall be payable solely from the proceeds derived from the sale of the Series 2026 Bonds or from the Lessee, and any such agreement or contract shall be subject to the certification of availability of funds by the fiscal officer of the Port.

It is further determined that prior to the issuance of the Series 2026 Bonds, the Construction Services Provider may, at its own risk, commence the acquisition, construction, designing, developing, equipping, furnishing, improving, and installing of the Project on behalf of the Port. Any Authorized Official is authorized and directed to execute such documentation and agreements as may be reasonably necessary or desired by the Authorized Official to permit the Construction Services Provider to exclude from sales taxes any building and construction materials to be purchased on behalf of the Port for the Project, it being understood that subsequent to the issuance of the Series 2026 Bonds that such purchase shall be made pursuant to the Construction Contracts and shall be incorporated in a structure or improvement to real property that will be accepted for ownership by the Port, provided that the Series 2026 Bonds are issued.

Section 11. Tax Credit Determination. In accordance with Section 42(m)(2)(D) of the Code, it is hereby determined that the amount of tax credits to be allocated to the Project under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified housing project throughout the credit period for the Project. In making the foregoing determination, the Port has solely relied upon representations of the Lessee. The foregoing determinations shall not be construed to be a representation or warranty by the Port as to the feasibility or viability of the Project. The Port hereby authorizes and directs any Authorized Official to review and make the foregoing determination again for and on behalf of the Port at the request of the Lessee, following receipt of supporting materials submitted by the Lessee to the Ohio Housing Finance Agency ("OHFA") and either written representations of the Lessee or of OHFA to the effect that (i) the amount of tax credits to be allocated to the Project under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified housing project throughout the credit period for the Project and (ii) the Project satisfies the requirements for the allocation of a housing credit dollar amount under OHFA's qualified allocation plan. Such determinations shall occur on or about the date of the sale of the Series 2026 Bonds to the purchasers thereof and on or about the date that each building of the Project is placed in service. In reliance upon the representations of the Lessee, it is hereby found and determined that the Project satisfies the requirements for the allocation of a housing credit dollar amount under OHFA's qualified allocation plan. The Port further authorizes any additional determination after the date of this Resolution to be delegated to OHFA.

Section 12. Observance and Performance of Agreements and Obligations. The Port will observe and perform all of its agreements and obligations provided for in the Operative Documents and this Resolution; provided that nothing herein shall require the Port to spend its own funds to do so. All the obligations under this Resolution are hereby established as duties specifically enjoined by law and resulting from an office, trust or station upon the Port within the meaning of Section 2731.01, Ohio Revised Code.

Section 13. Sales Tax Certificates. This Board hereby further authorizes any Authorized Official, upon the execution of the Operative Documents by the parties thereto, to provide the Lessee or its nominees with appropriate certificates to support the claim of an exemption from Ohio and Hamilton County 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 Section 5739.02(B)(13), Ohio Revised Code, that constitute Project improvements.

Section 14. Compliance with Open Meeting Requirements. 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 that resulted in those formal actions, were in meetings open to the public in compliance with the law.

Section 15. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Port authorized or established by this Resolution is held to be in violation of law as applied to any person in any circumstance, such obligation shall be deemed to be the obligation of the Port to the fullest extent permitted by law.

Section 16. Effective Date. This Resolution shall take effect and be in force immediately upon its adoption.

Adopted: 9-9-26

Yeas: 10

Neas: Ø

Abstentions: 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. 2026-20 passed on the 9 day of SEPT, 2026 and has not been amended or rescinded as of this date.

**PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY**

9-9, 2026

Laura N. Brunner
President and Chief Executive Officer