

RESOLUTION NO. 2023-16

**AUTHORIZING THE PURCHASE OF THE PROPERTY LOCATED AT
820 EZZARD CHARLES DRIVE**

WHEREAS, the Port of Greater Cincinnati Development Authority (the "Port"), a body corporate and politic duly organized and validly existing under the laws of the State of Ohio, is authorized and empowered, by virtue of the laws of the State of Ohio, including, without limitation, Sections 13 and 16 of Article VIII, Ohio Constitution, and Sections 4582.21 through 4582.71, Ohio Revised Code (the "Act") to, among other things, acquire interests in real property in furtherance of any "authorized purpose" under the Act; and

WHEREAS, the Port has the opportunity to purchase the real property located in the West End neighborhood of Cincinnati, Ohio that comprises a 1.2434-acre portion of the property located at 820 Ezzard Charles Drive (the "Property") as part of the Port's Neighborhood Revitalization Strategy; and

WHEREAS, the Port's acquisition of the Property would support the creation of housing and ensure the Property furthers the stabilization and development of the West End neighborhood; and

WHEREAS, the Port has been awarded by the City of Cincinnati, through a U.S. Department of Housing and Urban Development Community Development Block Grant, sufficient funding for the acquisition of the Property; and

WHEREAS, pending satisfactory completion of due diligence, the Port desires to purchase and hold the Property in anticipation of future redevelopment and in furtherance of its authorized purposes;

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

Section 1. This Board hereby authorizes the President/CEO of the Port to expend up to \$2,500,000 to acquire the Property, pending satisfactory completion of due diligence, and to expend additional funds necessary to hold and/or prepare the Property for future redevelopment.

Section 2. This Board finds and determines that (a) the Property constitutes a "port authority facility" within the meaning of the Act and (b) the acquisition, furnishing, and equipping of the Property will support the "authorized purposes" of the Port.

Section 3. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board that resulted in such formal action were held in meetings open to the public in compliance with the law.

Section 4. This resolution shall be in full force and effect upon its adoption.

Adopted:

Yeas: 10

Nays: 0



Chairperson



Attest: Secretary