

It was moved by DUKE and seconded by FISHER that the following resolution be adopted:

RESOLUTION NO. 2025-06

AMENDING RESOLUTION 2025-03 FOR THE PURPOSE OF AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF PORT AUTHORITY REVENUE BONDS IN A MAXIMUM PRINCIPAL AMOUNT OF \$45,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, RENOVATION, REHABILITATING, 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 (the "City"), 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. 2025-03 (the "Authorizing Resolution"), which authorized the Authority to take certain action to assist Seventh Street Living, LLC, including affiliates thereof, with the renovation and development of (i) approximately 162 residential units across approximately 205,000 Sq. Ft. of former office space, ten percent (10%) of which shall be affordable housing available at one hundred percent (100%) of AMI, (ii) approximately 3,000 of retail space, including without limitation a 1,000 Sq. Ft. coffee shop and restaurant, and (iii) approximately 4,000 Sq. Ft. of office space expected to be leased to an accounting firm, along with infrastructure improvements related to the foregoing (collectively, the "Project Facilities"); and

WHEREAS, at the request of the Company, this Board desires to amend the Authorizing Resolution to change the description of the "Project Facilities" for all purposes of the Authorizing Resolution.

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

Section 1. Amendment. The second recital of Resolution 2025-03 is amended and restated as follows:

WHEREAS, pursuant to the request of Seventh Street Living, LLC, a 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 renovation and development of (i) approximately 162 residential units across approximately 205,000 Sq. Ft. of former office space, (ii) approximately 3,000 Sq. Ft. of retail space, including without limitation a 1,000 Sq. Ft. coffee shop and restaurant, and (iii) approximately 4,000 Sq. Ft. of office space expected to be leased to an accounting firm, along with infrastructure improvements related to the foregoing (collectively, the "Project Facilities") generally located in the Central Business

District of the City of Cincinnati, Ohio (the "City"), at approximately 36 E. Seventh Street (the "Project Site") by (i) acquiring 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 constructing, and otherwise improving the Project Facilities, (iii) constructing, equipping and installing the Project Facilities on the Project Site; and (iv) leasing the Project to the Lessee; and

Section 2. Prior Resolution. Except as amended hereby, Resolution No. 2025-03 shall remain in full force and effect.

Section 3. 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 4. 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 5. 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: 2-12-25

Yeas: 8

Nays: 0

Abstention: 0


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. 2025-__ passed on the 12th day of February, 2025, and has not been amended or rescinded as of this date.

**Port of Greater Cincinnati Development
Authority**

February 12, 2025



President and Chief Executive Officer