

It was moved by BOBBY FISHER and seconded by ED JACKSON that the following resolution be adopted:

**RESOLUTION NO. 2015-12**

**A RESOLUTION (I) AUTHORIZING AND APPROVING THE ISSUANCE OF BONDS THROUGH THE SOUTHWEST OHIO REGIONAL BOND FUND IN ORDER TO MAKE FUNDS AVAILABLE TO PAY THE COSTS OF LAND ACQUISITION COSTS AS A PUBLIC INCENTIVE WITH RESPECT TO A DEVELOPMENT AGREEMENT EXECUTED BY PROLOGIS LOGISTICS SERVICES INCORPORATED REGARDING A CROSS DOCK FACILITY LOCATED IN THE CITY OF UNION, OHIO, WHICH LAND CONSTITUTES "PORT AUTHORITY FACILITIES" TO BE LOCATED WITHIN THE JURISDICTION OF THE DAYTON-MONTGOMERY COUNTY PORT AUTHORITY; AND (II) AUTHORIZING THE EXECUTION, DELIVERY, AND PERFORMANCE OF ANY INSTRUMENTS, DOCUMENTS, OR CERTIFICATES RELATED TO THE ISSUANCE OF THE BONDS.**

**WHEREAS**, on April 29, 2015, the Port of Greater Cincinnati Development Authority (the "Authority") entered into a Cooperative Agreement (the "Cooperative Agreement") with the Dayton-Montgomery County Port Authority (the "Dayton Port"); and

**WHEREAS**, by the Cooperative Agreement, the Authority and the Dayton Port agreed to create the Southwest Ohio Regional Bond Fund (the "Bond Fund") and agreed to certain procedures for the issuance of bonds through the Bond Fund; and

**WHEREAS**, by an Amended and Restated Trust Indenture dated as of April 1, 2015 between the Dayton Port, the Authority, and the Bank of New York Mellon Trust Company, N.A., as trustee, the Dayton Port and the Authority created the Bond Fund; and

**WHEREAS**, pursuant to Section 4(a) of the Cooperative Agreement, the Dayton Port has identified a project constituting "port authority facilities" within the City of Union, Ohio (the "City") (collectively, and as described more fully in this Resolution, the "Project") and has sponsored such project as the "Sponsoring Port" within the meaning of the Cooperative Agreement as a project eligible for financing through the Bond Fund; and

**WHEREAS**, pursuant to Section 4(b) of the Cooperative Agreement, the staff of the Dayton Port, together with the Financial Advisor (as defined in the Cooperative Agreement), have undertaken a due diligence examination of the proposed Project; and

**WHEREAS**, pursuant to Section 4(b) of the Cooperative Agreement, upon completion of its due diligence, the staff of the Dayton Port determined that the Authority and the Dayton Port should consider the financing the Project through the Bond Fund, and the staff of the Dayton Port has presented the Project to the staff of the Authority; and

**WHEREAS**, pursuant to Section 4(c) of the Cooperative Agreement, the board of directors of the Authority (the "Board") and the board of directors of the Dayton Port (the "Dayton Port Board") have determined to provide a formal exception to the requirement that the Credit Working Group (as defined in the Cooperative Agreement) approve every transaction to be financed through the Bond Fund, and



the Board, by this Resolution, will provide such formal exception on its behalf and on behalf of the Authority; and

**WHEREAS**, the Project has been presented to this Board, which presentation has included the filing with the Authority of the Financial Advisor's due diligence report; and

**WHEREAS**, the Project consists of paying costs of acquiring land as a public incentive with respect to a Development Agreement executed by Prologis Logistics Services Incorporated in connection with the development of an approximately 1.8 million square foot building constituting a logistics and distribution facility located in the City, such Project constituting "port authority facilities": within the meaning of the Act; and

**WHEREAS**, pursuant to Section 3(b)(i) of the Cooperative Agreement, this Board has determined that the Project is of the type to be considered for participation in the Bond Fund as a project that attracts or expands or retains companies and organizations in the fields of manufacturing, distribution, housing and education to create or preserve jobs and employment opportunities for the people of Southwest Ohio; and

**WHEREAS**, this Board has determined to approve the financing of the Project through the Bond Fund, and to authorize the Authority to execute, deliver, and perform any instruments, documents, or certificates necessary for such financing.

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

Section 1. This Board hereby finds and determines that, based upon the presentations of the Financial Advisor and the staff of the Dayton Port, and the filing of the due diligence report on the Project:

(a) The Project constitutes "port authority facilities" within the meaning of that term as defined in Ohio Revised Code Section 4582.21(E);

(b) The Project is consistent with, related to, useful for, and in furtherance of the activities contemplated by (i) Article VIII, Section 13 of the Ohio Constitution, including to create or preserve jobs and employment opportunities and to improve the economic welfare of the people within the area served by the Bond Fund and within the State of Ohio, and (ii) Ohio Revised Code Section 4582.21(B), including activities that enhance, foster, aid, provide, or promote economic development within the area served by the Bond Fund and within the State of Ohio;

(c) Pursuant to Section 3(b)(i) of the Cooperative Agreement, the Project is an eligible project for financing through the Bond Fund as a project that attracts or expands or retains companies and organizations in the fields of manufacturing, distribution, housing and education to create or preserve jobs and employment opportunities for the people of Southwest Ohio; and



(d) Pursuant to Section 4(c) of the Cooperative Agreement, the Board hereby authorizes a formal exception to the requirement that the Credit Working Group (as defined in the Cooperative Agreement) approve the Project to be financed through the Bond Fund.

Section 2. This Board hereby approves the financing of the Project through the Bond Fund, including by the issuance of revenue bonds of the Dayton Port through the Bond Fund.

Section 3. The President of the Authority, the Fiscal Officer of the Authority, the Chair of the Authority, the Vice Chair of the Authority, or any Assistant Secretary of the Authority, or any of them, are each authorized and directed to take such further actions and execute and deliver any certifications, financing statements, assignments, agreements, instruments, and other documents that are necessary or appropriate in connection with the financing of the Project. The Authority shall, at any and all times, cause to be done all such further acts and things and cause to be executed, delivered and performed all such further instruments as may be necessary or appropriate in connection with the financing of the Project through the Bond Fund in accordance with this Resolution or as may be required by applicable law, and shall comply with all requirements of law applicable to the financing of Project.

Section 4. This Board finds and determines 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 committees that resulted in those formal actions were in meetings open to the public in full compliance with applicable legal requirements.

Section 5. This Resolution shall be in full force and effect upon its adoption.

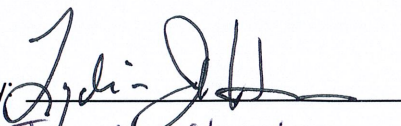
The foregoing motion having been put to vote, the result of the roll call was as follows:

Voting Aye: D. BODIG, JR., B. FISHER, E. JACKSON, L. JACOBS-HORTON, C. LUKEN, M. SAN MARCO, S. WRIGHT

Voting Nay: Ø

Adopted: September 16, 2015

Dated: September 16, 2015

Certified As Adopted By:   
Name: Lydia Jacobs Horton  
Title: Vice Chair

The undersigned, Secretary of the Board of Directors of the Port of Greater Cincinnati Development Authority, does hereby certify that the foregoing is a true and correct copy of a resolution of the Port of Greater Cincinnati Development Authority, duly adopted September 16, 2015, and appearing upon the official records of that Board.

Attest: Laura D. Brunner  
Secretary