



Minutes

Board of Directors Meeting, Tuesday, June 24, 2025, 4:00 p.m.

Todd B. Portune Center for Community Government, 138 E. Court St., Room 610

1. **CALL TO ORDER**

Joe Honerlaw called the Hamilton County Land Reutilization Corporation (Landbank) Board of Directors meeting to order at 4:02 p.m.

Board Members Present:

Driehaus, Denise

Dumas, Stephanie Summerow

Honerlaw, Joe

Key, Tonya

Lonneman, Mike – Schiller Designee

Pureval, Aftab

Taylor, Scott

The Port, as Management Company of the Landbank:

Bancroft, Amy

Barron, Jamie

Brunner, Laura

Chilton, Yasmin

Daniels, Jilson

Denning, Philip

Florea, Lindsey

Garth, Andrew

Herrmann, Luke

Johnson, Melissa

Laird, Tiffany

Mast, Meredith

Morsch, Elissa

Recht, Chris

Stone, Nick

Waraich, Saram

2. **WELCOME AND INTRODUCTIONS**

Mr. Honerlaw welcomed the Board members and staff. Ms. Brunner introduced new staff members, Elissa Morsch, Vice President of Finance and Accounting, and Meredith Mast, legal intern from UC Law School.

3. **APPROVAL OF MINUTES**

Mr. Honerlaw asked Board members if there were any additions or modifications to the April 22, 2025 Board of Directors meeting minutes. Hearing none, he asked for a motion to adopt the meeting minutes.

Motion: Ms. Driehaus moved to adopt the minutes of the April 22, 2025 Board of Directors meeting. The motion was seconded by Ms. Key and was approved unanimously.

4. **MANAGEMENT REPORT**

Mr. Denning reported the biennial State budget is in process. Through the Ohio Landbank Association, we have been lobbying and advocating, along with the County Commissioners Association of Ohio (CCAO) and other state-wide organizations, for Brownfield demolition funds. The Brownfield Remediation and Building Demolition programs may be retooled in a way that prevents Land Banks from accessing those dollars. When the final conference committee report is released, we will have more information about the Ohio Department of Development (ODOD) programs, as well as other effects the budget may have on Landbanks.

Mr. Denning reported the Landbank was awarded funding for the most recent round of ODOD Brownfield applications which were submitted in February. This funding is for the Regal Theater in the West End, 1500

Waverly in South Fairmount, and a remediation project in Northside. The Landbank has over-achieved statewide in garnering these dollars since 2022 and will continue to advocate for a variety of projects across the County. Staff are actively communicating to ODOD about the need to extend deadlines for previously awarded funding. Landbanks across the State are jointly advocating similar extensions.

Mr. Pureval joined the meeting.

5. *INVENTORY REVIEW*

Ms. Bancroft referred the Board to the packet and reviewed the Landbank's acquisition and disposition numbers. Using slides, she highlighted the inventory by program, acreage by neighborhood, acreage by county jurisdiction, and the acquisitions of the Lunkenheimer complex and West Fork Incinerator. Ms. Brunner noted, in regard to the significant number of residential lots, one of the Landbank's goals in working with national and local foundations is to identify funding sources to proactively start building on its land versus the slower process of waiting for applications. The Board noted and discussed the increased number of properties held in the Landbank.

6. *PROGRAM REVIEW*

Home Repair Program

Ms. Bancroft recapped the Landbank launched its 2025 home repair program in Lincoln Heights. Staff has identified 16 applicants that meet the programs eligibility criteria. Using slides, Ms. Bancroft shared program statistics and highlighted awarded projects at 1718 Freeman, 807 Dayton, 534 York, and 921 Findley. The Board discussed the budget and how the Landbank reaches out to the communities to advertise this program. Ms. Bancroft reported the Home Repair Program continues in the West End, with repairs scheduled and four projects completed.

Disposition Programs

Ms. Bancroft reviewed the number of dispositions and shared highlights through the second quarter. Using slides, she highlighted projects at 71 Glenway, 3315 Bonaparte, 1940 Kinney, and 658/660 State.

Structure Stabilization

Ms. Bancroft reviewed the structure stabilizations completed through the second quarter. Using slides, she reviewed stabilization in process at 2431 W. McMicken and 1042 Winfield, and upcoming at 654 Neave. Ms. Bancroft recapped a presentation that was shared at the Ohio Landbank Conference, educating the public on vacant building reuse. The Board discussed potential marketing efforts to promote the Landbank's quality standards.

Residential Development

Using slides, Ms. Bancroft gave details and provided an update on eight new construction homes on Concord and six new construction duplexes on Hutchins.

Mr. Denning gave an overview of housing affordability through evolving policy design. Using slides, he reviewed the number of residential sold and in progress since 2015. Mr. Denning reported on the increasing complexities, best practices and national implementors of the policy evolution giving an overview and examples of market rate, shared equity, and long-term affordability policies. Each housing type makes for mixed-income communities, with a diversity of housing options for all residents.

Mr. Denning gave an overview of the Gateway Plaza Apartments project, rehabilitating and preserving 349 affordable housing units. Using slides, he highlighted current conditions and the project scope. The Board asked questions, all of which were answered to satisfaction.

Formal Action Requested – Before the Board today is proposed resolution 2025-04 entitled:

**A RESOLUTION TO AUTHORIZE THE ACQUISITION AND REDEVELOPMENT OF GATEWAY
PLAZA IN THE CITY OF CINCINNATI AND AUTHORIZING A LEASE AND
RELATED DOCUMENTS IN CONNECTION WITH THAT PROJECT**

Mr. Denning introduced the resolution authorizing the HCLRC to take all necessary action to acquire Gateway Plaza, lease Gateway Plaza to the Port under a long-term lease, and execute and deliver documents necessary to finance the acquisition and redevelopment of Gateway Plaza, including purchase option agreements, mortgage joinders and estoppel certificates.

Motion: Mr. Pureval moved to approve Resolution 2025-04. The motion was seconded by Ms. Driehaus and was approved unanimously.

7. FINANCIAL REPORT

Mr. Daniels called the Board's attention to the Income Statement in the Board Packet. Revenue YTD totals \$16.2M, which is \$940k or 6% above the budget. Expenditures YTD totals \$12.8M, which is 4.2M or 25% favorable to the budget. The variance is primarily due to lower demolition costs and fewer property sales than planned. The net result is \$3.4M of revenue in-excess of expenditures, which is \$5.1M favorable to plan. Capital expenditures YTD total \$3M, which is \$644K or 27% above plan.

The Balance Sheet showed cash at the end of May totals \$4.5M, which is an increase of \$3M or 194% from the prior year end, mainly attributed to the large increase in revenue. Assets held for sale increased \$2.2M or 13% due to the capital expenditures. The Landbank has drawn \$2M of the available \$4M Avondale housing note.

Formal Action Requested – Before the Board today is proposed resolution 2025-05 entitled:

A RESOLUTION TO EXTEND THE LINE OF CREDIT FOR MANAGEMENT OF CASH FLOW

Mr. Daniels introduced the resolution authorizing the HCLRC to extend its \$1,750,000 line of credit as necessary under substantially similar terms and conditions as those currently in place.

Motion: Ms. Dumas moved to approve Resolution 2025-05. The motion was seconded by Ms. Key and was approved unanimously.

Formal Action Requested – Before the Board today is proposed resolution 2025-06 entitled:

A RESOLUTION TO EXTEND FINANCING FOR THE HCLRC'S \$4,000,000 NOTE

Mr. Daniels introduced the resolution authorizing the HCLRC to extend financing as necessary on the \$4,000,000 note under substantially similar terms and conditions as those currently in place.

Motion: Ms. Dumas moved to approve Resolution 2025-06. The motion was seconded by Ms. Driehaus and was approved unanimously.

8. ADJOURNMENT

Mr. Honerlaw adjourned the June 24, 2025 Board of Directors meeting at 4:53 p.m.

Respectfully,

A handwritten signature in blue ink, appearing to read "Laura N. Brunner", is written over a light blue horizontal line.

Laura N. Brunner
Secretary