

RESOLUTION NO. 2025-04

**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**

WHEREAS, the Hamilton County Land Reutilization Corporation ("HCLRC") is uniquely situated to provide opportunities to support and encourage the rehabilitation and/or redevelopment of residential properties in Hamilton County (the "County"); and

WHEREAS, the HCLRC has previously adopted a housing and redevelopment strategy including acquiring commercial and/or residential property for blight remediation, stabilization, rehabilitation, and redevelopment; and

WHEREAS, the HCLRC has an opportunity to cooperate with the Port of Greater Cincinnati Development Authority (the "Port") and Standard Communities (including its affiliates and subsidiaries, the "Developer") to redevelop Gateway Plaza in downtown Cincinnati by acquiring Gateway Plaza and leasing it to the Port, which will then issue bonds to finance the acquisition and redevelopment of Gateway Plaza and sublease the property to the Developer to manage as an affordable housing project; and

NOW, THEREFORE, BE IT RESOLVED by the Board of the Hamilton County Land Reutilization Corporation:

Section 1. This Board hereby authorizes any one or more of the officers of this Board and the management company to take all necessary action to acquire Gateway Plaza, lease Gateway Plaza to the Port under a long-term lease, and execute and deliver such documents necessary to finance the acquisition and redevelopment of Gateway Plaza, including purchase option agreements, mortgage joinders and estoppel certificates. The forms of documents now on file with the Secretary of this Board are hereby approved, together with any changes or amendments thereto that are not inconsistent with this resolution that are approved by the officer or officers (or the management company) executing those documents, with that approval evidenced by that execution. Any obligations of HCLRC shall be limited to HCLRC's interest in Gateway Plaza and shall not be a general obligation of HCLRC.

Section 2. This Board hereby finds and determines that the actions authorized by this resolution and the acquisition and redevelopment of Gateway Plaza enabled thereby are core to the mission of the HCLRC and will be critical to repurposing underutilized structures to productive use.

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 actions 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: June 24, 2025

Yeas: 7

Nays: 0

Joseph Honalaw
Chairperson

Attest: Laura H. Gumm
Secretary