

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

RESOLUTION NO. 2022-16

A RESOLUTION (i) AUTHORIZING THE ACCEPTANCE OF CERTAIN REAL PROPERTY BY DEED OF CONVEYANCE; (II) APPROVING THE EXECUTION, ACCEPTANCE AND DELIVERY OF AMENDMENTS TO, OR RESTATEMENT OF, A PROJECT LEASE AGREEMENT, AN INDEMNITY AGREEMENT, AND RELATED AND ANCILLARY AGREEMENTS; (III) AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE MORTGAGE, A SUBORDINATION AGREEMENT, AND A RECOGNITION AGREEMENT AS NECESSARY AND APPROPRIATE; AND (IV) AUTHORIZING AND APPROVING RELATED MATTERS.

WHEREAS, the Port of Greater Cincinnati Development Authority (the "Authority") is authorized 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 provide housing and create and preserve jobs and employment opportunities within the City and the County; and

WHEREAS, Jobs Café, LLC (the "Company") has remodeled and reconstructed approximately 68 market-rate apartments, approximately 22,687 square feet of commercial space, and necessary appurtenances related thereto (the "Project") on a site located in the historic Over-the-Rhine neighborhood of the City (the "Original Project Site"); and

WHEREAS, pursuant to Board Resolution No. 2017-06, the Authority has assisted the Company with the acquisition, construction, development, and improvement of the Project in order to fulfill the shared economic development, housing and urban redevelopment goals of the City and the Authority; and

WHEREAS, to advance the Project, among other things, (i) the Company has conveyed to the Port Authority the fee interest in the real property constituting the Original Project Site, (ii) the Company has acquired, constructed, and developed the Project on the Original Project Site pursuant to a Construction Manager At-Risk Agreement entered into as of June 30, 2017 (the "CMAR Agreement") between the Company and the Authority, and (iii) the Authority has leased the Original Project Site and the Project to the Company pursuant to a Project Lease Agreement (Jobs Café Project) dated June 30, 2017, between the Authority and the Company (as amended, the "Lease"); and

WHEREAS, the Authority has previously reconveyed a portion of the Original Project Site to the Company for purposes of advancing construction of a structured parking facility by the County, and the Authority and the Company have previously amended the Lease to account for such prior conveyance; and

WHEREAS, the Project has been financed in part through state and Federal tax credit programs and in order to adhere to the requirements of such programs, the Company has requested that the Authority accept conveyance of certain real property (the "Parcels" and together with the portion of the Original Project Site currently owned by the Port Authority and leased to the Company, the "Project

Site”) and that for purposes of the Lease and related documentation, and the Port Authority’s participation in development of the Project, such Parcels be incorporated into the Project Site; and

WHEREAS, the Authority, by virtue of the laws of the State of Ohio, particularly Ohio Revised Code Sections 4582.21 through 4582.59 (the “Act”) and the authorities therein mentioned, is authorized (i) to acquire a fee interest in the Parcels by operation of one or more Deeds of Conveyance (collectively, the “Deed”); (ii) to lease the Project and the Project Site to the Company pursuant to the Lease and to amend the Lease in furtherance of the Act, the Authority’s authorized purposes, and the purposes of this Resolution; (iii) to execute or amend one or more fee mortgages, if required (collectively, the “Fee Mortgage”), one or more subordination of fee interest agreements, if required (collectively, the “Subordination Agreement”), and one or more recognition and attornment agreements and acknowledgments of mortgage (collectively, the “Recognition Agreement”) to support the Company’s private financing of the acquisition of the Project Site or portions thereof and the construction of the Project; (iv) to enter into or amend an indemnification agreement (the “Indemnity Agreement”) by and among the Authority, the Company and The Model Group, Inc.; (v) to execute or amend any additional agreements, documents, certifications, or instruments to further facilitate the proper financing, acquisition, construction, development, improvement, and operation of the Project and the protection of the Authority’s interests in connection with the Project Site and the Project (collectively, items (i) through (v) above are referred to herein as the “Proposed Transaction”); and

WHEREAS, (a) the Project constitutes one or more “port authority facilities” within the meaning of that term as defined in Ohio Revised Code Section 4582.21(E); (b) the acquisition, construction, development, improvement, and operation of the Project is consistent with the purposes of (i) Ohio Constitution Article VIII, Section 13, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people within the jurisdiction of the Authority and within the State of Ohio, and (ii) Ohio Constitution Article VIII, Section 16, to encourage housing opportunities within the jurisdiction of the Authority and within the State of Ohio through the acquisition and leasing of housing; and (c) the Project is consistent with the purposes identified in Ohio Revised Code Section 4582.21(B) because the Project (i) provides housing opportunities within the jurisdiction of the Authority, (ii) creates jobs and employment opportunities and enhances the economic welfare of the people within the jurisdiction of the Authority, and (iii) enhances, fosters, aids, provides, or promotes housing and economic development within the jurisdiction of the Authority.

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

Section 1. This Board does hereby find and determine that, based upon the representations of the Company:

(a) The Project constitutes one or more “port authority facilities” within the meaning of that term as defined in Ohio Revised Code Section 4582.21(E); and

(b) The Project is consistent with, related to, useful for, and in furtherance of the activities contemplated by (i) Ohio Constitution, Article VIII, Section 13, including to create or preserve jobs and employment opportunities and to improve the economic welfare of the people within the jurisdiction of the Authority and within the State of Ohio, (ii) Ohio Constitution Article VIII, Section 16, to encourage housing opportunities within the jurisdiction of the Authority and within the State of Ohio through the acquisition and leasing

of housing, and (iii) Ohio Revised Code Section 4582.21(B), including to enhance, foster, aid, provide, or promote housing and economic development within the jurisdiction of the Authority and within the State of Ohio.

Section 2. This Board hereby approves the participation of the Authority in the Proposed Transaction.

Section 3. This Board hereby approves acceptance of the Parcels by deed of conveyance, and approves amendments to the Lease, the Indemnity Agreement, and any related or ancillary documents, agreements, contracts, certificates or instruments necessary to advance the Proposed Transaction. The Fee Mortgage, Recognition Agreement, and the Subordination Agreement, including amendments to existing instruments of similar effect, if required, shall be entered into by the Authority, upon the advice of counsel to the Authority. The President and CEO 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 individually, are hereby authorized and directed to execute and deliver, for and in the name and on behalf of the Authority the amendment to the Lease, the amendment to the Indemnity Agreement, the Fee Mortgage, the Recognition Agreement, and the Subordination Agreement, in form and substance consistent with and in furtherance of the purposes of this Resolution. The execution of the amendment to the Lease, the amendment to the Indemnity Agreement, the Fee Mortgage, the Subordination Agreement, and the Recognition Agreement, by a duly authorized officer or officers of the Authority shall evidence conclusively that any such documents are consistent with the purposes of this Resolution.

Section 4. 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 individually, are each authorized and directed to take such further actions and execute any certifications, financing statements, assignments, agreements, instruments, and other documents that are necessary or appropriate to consummate the Proposed Transaction in accordance with this Resolution, the Deed, the amendment to the Lease, the amendment to the Indemnity Agreement, the Fee Mortgage, the Subordination Agreement, and the Recognition Agreement, or as may be required by the Act or Ohio Revised Code Chapter 5739. The Authority shall, at any and all times, cause to be done all such further acts and things and cause to be executed and delivered all such further instruments as may be necessary or appropriate to consummate the Proposed Transaction in accordance with this Resolution, the Deed, the Lease as amended, the Fee Mortgage, the Subordination Agreement, the Recognition Agreement, and the Indemnity Agreement as amended, or as may be required by the Act or Ohio Revised Code Chapter 5739 and shall comply with all requirements of law applicable to the Proposed Transaction.

Section 5. 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 6. This Resolution shall be in full force and effect upon its adoption.

*[The Balance of this Page Left Blank. Signature Page to Immediately Follow]*

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

Ayes: 7

Nays: 0

Adopted: June 8, 2022

Dated: 6 8, 2022

Certified As Adopted By: [Signature]

Name: James H. Dunn

Title: President / CEO

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 June 8, 2022, and appearing upon the official records of that Board.

Attest: [Signature]

Secretary, Board of Directors

Port of Greater Cincinnati Development Authority