

RESOLUTION NO. 2012-11

**RESOLUTION AUTHORIZING THE PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY, AS MANAGEMENT COMPANY FOR THE HAMILTON COUNTY LAND REUTILIZATION CORPORATION, TO APPLY FOR, RECEIVE, AND TO TAKE ALL ACTION NECESSARY TO IMPLEMENT THE REQUIREMENTS OF THE MOVING OHIO FORWARD DEMOLITION GRANT PROGRAM.**

WHEREAS, the state of Ohio joined a \$25 billion federal-state settlement agreement with the nation's five largest mortgage servicers over foreclosure abuses and fraud, and unacceptable nationwide mortgage practices. Ohio's estimated share of the settlement is \$330 million; and

WHEREAS, the Attorney General of the State of Ohio has established the Moving Ohio Forward Demolition Grant Program ("the Program"), designed to assist with the demolition of the largest number of blighted and abandoned residential structures in each County, which funds are available as a result of the national mortgage settlement over foreclosure abuses; and

WHEREAS, pursuant to the Program requirements, County Land Reutilization Corporations ("CLRC") have been designated the lead agencies in each County in which a CLRC is active, for purposes of applying for, receiving and administering grant monies; and

WHEREAS, the mission of the Program aligns with the mission of the Hamilton County Land Reutilization Corporation ("HCLRC") to improve the quality of life conditions within the neighborhoods of Hamilton County; and

WHEREAS, the Program allocation of funds to Hamilton County is \$5,800,000.00, of which \$5,300,000.00 in non-federal matching dollars are required to utilize the entire allocation; and

WHEREAS, the Port Authority, on behalf of the HCLRC, will seek to obtain a loan in an amount not to exceed \$2,000,000.00 to be used as matching dollars; and

WHEREAS, the Port Authority, on behalf of the HCLRC, has initiated conversations with private, public, non-profit, for profit, and governmental entities that may have access to funds that can serve as matching dollars in order to ensure that Hamilton County can utilize the entire grant amount;

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

Section 1. This Board hereby finds and determines that mission of the Moving Ohio Forward Demolition Grant Program ("the Program") aligns with the mission of the Hamilton County Land Reutilization Corporation ("HCLRC") to improve the quality of life conditions within the neighborhoods of Hamilton County.

Section 2. This Board authorizes the Port Authority, on behalf of the HCLRC, to apply for, receive, and to take all action necessary to implement the requirements of the Program.

Section 3. This Board authorizes the Port Authority, on behalf of the HCLRC, to obtain a loan in an amount not to exceed \$2,000,000.00 to be used as matching dollars pursuant to the Program. Such loan shall be collateralized by future DTAC funds designated for the HCLRC by the County Commissioners.

Section 4. This Board authorizes the Port Authority, on behalf of the HCLRC, to enter into sub-recipient agreements with local governments, pursuant to the requirements of the Program.

Section 5. This Board authorizes the Port Authority, on behalf of the HCLRC, to otherwise enter into agreements, that do not encumber the resources of the HCLRC beyond that permitted pursuant to Section 3, with private, public, non-profit, for profit, and governmental entities for purposes of obtaining access to funds that can serve as matching dollars in order to ensure that Hamilton County can utilize the entire grant amount from the Program.

Section 6. 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.

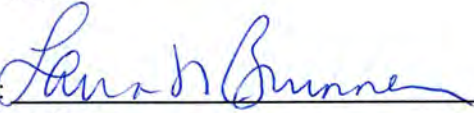
Section 7. This resolution shall be in full force and effect upon its adoption.

Adopted: May 16, 2012

Yeas: 7

Nays: 0

  
\_\_\_\_\_  
Chairperson

Attest:   
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Secretary