

**RESOLUTION NO. 2023-04**

**A RESOLUTION TO ACQUIRE AND LEASE THE WHEX GARAGE IN PARTNERSHIP WITH  
CINCINNATI CITY CENTER DEVELOPMENT CORPORATION**

**WHEREAS**, the Hamilton County Land Reutilization Corporation (“HCLRC”) is uniquely situated to facilitate economic development within Hamilton County through strategic coordination with partner organizations; and

**WHEREAS**, the City of Cincinnati (the “City”) and Hamilton County (the “County”) have designated Cincinnati Center City Development Corporation (“3CDC”), a locally based non-profit organization focused on the redevelopment of the City’s urban core, as lead development manager for the renovation of the Cincinnati Convention Center District (the “Convention District”) including for development of a new Headquarter/Convention Hotel; and

**WHEREAS** 3CDC entered into a purchase agreement for Whex Garage, located at 212 West Fourth Street in Cincinnati (the “Property”), and assigned its purchase rights to HCLRC to facilitate redevelopment of the Property; and

**WHEREAS**, on March 15, 2023, and on March 23, 2023, respectively, the City and the County passed legislation supporting acquisition financing by Whex Garage, LLC, a wholly owned subsidiary of 3CDC (“3CDC Subsidiary”), of the Property for use by 3CDC in its role as lead development manager for the City and County in the Convention District; and

**WHEREAS**, on March 31, 2023, HCLRC acquired fee simple title to the Property and 3CDC Subsidiary financed the acquisition of the Property at no net cost or liability on the part of HCLRC, which acquisition included HCLRC granting mortgages to secure the financing of the fee simple interest; and

**WHEREAS**, on March 31, 2023, the HCLRC leased the Property to 3CDC Subsidiary through December 31, 2024 (the “Lease”), which enables 3CDC to assume site control, obtain a third-party capital needs assessment, and to perform work to assess whether to (i) fully renovate the Property to ensure long-term public parking to serve the Convention District or (ii) demolish or otherwise repurpose the Property to serve another function within the Convention District; and

**WHEREAS**, upon conclusion of the redevelopment planning process, the Property is expected to be transferred to a yet-to-be-determined developer or owner; and

**WHEREAS**, HCLRC acquisition of the Property, execution of the mortgages, and lease the Property to 3CDC Subsidiary are in furtherance of the mission of HCLRC;

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

Section 1. This Board hereby ratifies, authorizes, and approves HCLRC’s acquisition of the Property, the associated mortgages of the Property, and the Lease, as well as authorizing such action as is reasonably necessary for HCLRC staff, through its management agency, to cooperate with 3CDC and affiliated entities for assessment, reconveyance, and eventual redevelopment of the Property as part of the Convention District.

Section 2. This Board hereby finds and determines that this Resolution and the corresponding satisfaction of title insurance needs promotes the HCLRC's aims of enabling further economic development and community revitalization within Hamilton County.

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, 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 5. This resolution shall be in full force and effect upon its adoption.

Adopted: April 25, 2023

Yeas: 7

Nays: 0

  
\_\_\_\_\_  
Chairperson

Attest:   
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Secretary