



Meeting of the Board of Directors
Wednesday, April 29, 2026 - 3:00PM

Liberty Township Administration Building
5021 Winners Circle Drive
Liberty Township, Ohio 45011

1) **Call Meeting to Order** (3:00PM)
Meeting called to order at 3:00 PM

2) **Roll Call**

Chairman Brad Evans - **present**
Vice Chair Dona Canaan - **present**
Director Matt Bockhorst - **present**
Director Tim Egloff - **present**

Director Brian Fox, Esq. - **arrived at 3:11 PM**
Director Talbott Moon - **present**
Director Denise Quinn - **present**
Director Randi Malcolm Thomas, Esq. - **present**
Director Rob Wile - **present**

3) **Consent Agenda**

- a) Minutes (March 2026)
- b) Monthly Financial Reports (March 2026)
- c) Receive/File DCF Minutes (March 2026)

Motion made by **Chairman Brad Evans**, seconded by **Vice Chair Dona Canaan**.

Role Call Vote - **8 in favor; 0 opposed; 0 present.**

Motion Passes (8 to 0, Director Fox not present for this vote).

4) **RESOLUTION 2026-04: APPROVING PURCHASE AND SALES AGREEMENT WITH JO ANNE M. SCHELLENBACH AND DANIEL L. SCHELLENBACH TO PURCHASE THE REAL PROPERTY LOCATED AT 2921 TYLERSVILLE RD., HAMILTON, OHIO 45015 ("The Farm").**

Discussion:

A map of the property area was displayed as the Board discussed the proposed acquisition of approximately 80 acres, including a farm property adjacent to the Hogan Farm/Airport area, intended to support a larger economic development project by providing critical ingress and egress access to the site. It was noted that the City of

Hamilton has indicated it would make BCFA financially whole for costs associated with acquisition and holding of the property.

Discussion focused on the need for a formal Memorandum of Understanding (MOU). Director Tim Egloff recommended that a formal agreement be prepared and returned to the Board for review. Aaron Hufford of the City of Hamilton noted that property maintenance, including mowing, could be handled by the City. Director Denise Quinn and Director Talbott Moon emphasized that the MOU should clearly outline the public purpose, rationale for BCFA's involvement, and the City's role in the transaction.

The Board also discussed anticipated project costs, including demolition, utilities, insurance, real estate taxes, and carrying costs, with interest earnings through Star Ohio expected to offset a portion of those expenses. A Phase I environmental and asbestos survey has been completed, with preliminary findings described as very clean. Additional discussion included possible BCFA and City signage on the property, the site's current agricultural zoning, and the long-term intent to market and sell the property to an end user as part of a broader redevelopment effort.

Director Matt Bockhorst and Vice Chair Dona Canaan noted that proceeding with demolition activities immediately could be an option and a potential cost savings. Discussion also referenced potential involvement from the Land Bank and noted that government ownership could strengthen the project's strategic redevelopment position.

Motion made to accept Resolution 2026-04 by **Director Tim Egloff**, seconded by **Chairman Brad Evans**.

Role Call Vote - **9 in favor; 0 opposed; 0 present.**

Motion Passes (9 to 0, Director Fox was present for this vote).

- 5) RESOLUTION 2026-05: AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH DFP DEVELOPMENT, LLC AND IRGRA DEVELOPMENT, LLC OR AN AFFILIATE THEREOF (THE "BORROWER") PERTAINING TO THE FINANCING OF THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND FURNISHING OF CERTAIN "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.21, OHIO REVISED CODE, INCLUDING THE ISSUANCE OF REVENUE BONDS, THE PROCEEDS OF WHICH SHALL BE LOANED TO THE BORROWER OR AN AFFILIATE OR AFFILIATES THEREOF TO FINANCE MULTIFAMILY RESIDENTIAL RENTAL FACILITIES FOR PERSONS OF LOW AND MODERATE INCOME IN THE CITY OF HAMILTON, BUTLER COUNTY, OHIO, TO ACCOMPLISH SUCH FINANCING, AND AUTHORIZING AND APPROVING RELATED MATTERS.**
(Fifth & Butler Project).

Discussion:

Mr. Donnie Warner of FBT Gibbons presented an inducement resolution related to the proposed Fifth & Butler workforce housing development. Mr. Warner explained that approval of the resolution would allow the developer to proceed with the Ohio Housing

Finance Agency process, including applications for housing tax credits and tax-exempt bond financing.

Discussion followed regarding the project's significance and the broader redevelopment potential of the surrounding corridor. Mr. Aaron Hufford of City of Hamilton expressed enthusiasm for the project, noting the site has remained vacant for many years and is expected to become part of a larger wave of investment activity. President & CEO Joshua Smith displayed a map of the area and discussed nearby redevelopment efforts involving the former Beckett Paper site, the Ohio Casualty complex, and the former lumber site.

Mr. David Petroni of DFP Enterprises presented an overview of the proposed development, which is expected to include approximately 120 workforce housing units consisting primarily of one- and two-bedroom apartments, with projected rental rates ranging from approximately \$700 to \$1,500 per month. Planned amenities include a workout facility and onsite property management. Mr. Petroni noted the project is intended to serve workforce households earning between approximately \$30,000 annually and up to 80% of Area Median Income (AMI).

Director Tim Egloff asked about the development team's experience, and Mr. Petroni discussed the team's involvement with approximately 15,000 apartment units and prior housing credit developments. Discussion also highlighted the growing regional need for workforce housing and historical underinvestment within that market segment. President & CEO Smith concluded by noting that access to quality, affordable housing remains one of the most common concerns raised by employers and workforce stakeholders throughout the region, and stated that addressing this need is a major reason for the City's support of the project.

Motion made to accept Resolution 2026-05 by **Director Brian Fox**, seconded by **Director Rob Wile**.

Role Call Vote - **9 in favor; 0 opposed; 0 present.**

Motion Passes (9 to 0).

6) RESOLUTION 2026-06: A RESOLUTION AUTHORIZING PAYMENT FOR A DEMOGRAPHIC ANALYSIS AND FORECAST STUDY FOR BUTLER COUNTY, OHIO (International Strategic Analysis (ISA)).

Discussion:

President & CEO Joshua Smith discussed a demographic and economic analysis proposal presented by Michael Weidokal of International Strategic Analysis, referencing recent presentations made to the Butler County Commissioners regarding long-term demographic trends impacting Butler County and Ohio, including declining birth rates, aging populations, and projections showing deaths outpacing births over time.

Director Brian Fox commented that the analysis would provide valuable insight, particularly in relation to long-range 2050 planning efforts, and noted the proposal represented strong value for the cost. Director Rob Wile asked whether the projections could be broken down to the township level, to which President & CEO Smith responded that the current proposal is intended as a broader countywide and regional analysis.

Board discussion focused on workforce draw patterns, regional competitiveness, housing demand, and the long-term value proposition of Butler County. President & CEO Smith noted that shrinking household sizes and future population trends will be important considerations when evaluating future housing needs and development strategy. Director Tim Egloff discussed the value of the data for redevelopment planning and future utilization of redevelopment funding tools.

Director Denise Quinn noted that lack of services and supporting infrastructure could also impact future population growth and retention. Discussion referenced prior population projections from the Ohio Department of Development that were reportedly rejected by the Commissioners, emphasizing the need for a more proactive and locally tailored planning approach. It was noted that the proposal had also been shared with County Administrator Judi Boyko for review.

Discussion concluded with comments emphasizing the importance of understanding long-term demographic and workforce trends to better position Butler County for future economic development and strategic use of development finance tools.

Motion made to accept Resolution 2026-06 by **Director Brian Fox**, seconded by **Vice Chair Dona Canaan**.

Role Call Vote - **9 in favor; 0 opposed; 0 present.**

Motion Passes (9 to 0).

7) President's Report

a) GFOA Award - Presentation of Award to BCFA Board of Directors

- i) The Board received a presentation regarding BCFA's receipt of a Government Finance Officers Association award recognizing the organization's financial transparency and reporting efforts. Discussion emphasized BCFA's commitment to clearly communicating how public funds are used and making financial information accessible to residents. It was noted that some evaluation categories received lower scores, and staff will continue working to improve those areas in future reporting cycles.

- b) **Emma** - Report on Butler County Makes Series
 - i) President & CEO Joshua Smith provided updates regarding the “Butler County Makes” initiative, including continued efforts to highlight manufacturers such as Miami Machine and showcase industrial activity throughout Butler County on a recurring basis. A draft was sent to the Board Friday afternoon. Additional updates included coordination with REDI Cincinnati to develop a comprehensive manufacturing list identifying the breadth of products made within Butler County. The Board was also reminded of the upcoming Committee of 17 meeting and tour at GE Aerospace scheduled for May.
- c) **Dual Hilton** - Brownfield Site Redevelopment: Future DCF Committee Agenda
 - i) Project updates were provided regarding the Martin Luther King (MLK) corridor and the High Street and MLK site. It was noted that the project is expected to return to the Deals/Credit/Finance (DCF) Committee within the next 30–60 days.
 - ii) Vice Chair Dona Canaan asked about the brownfield remediation. Aaron Hufford stated that there was approximately \$1 million in remediation efforts currently being coordinated by the City of Hamilton. Additional discussion referenced coordination with CSX and the establishment of a Quiet Zone process. Comments also highlighted planned safety improvements and the project’s scoring related to site and rail safety enhancements.
- d) **Weidmann Project** - Land Bank Approval Update
 - i) The Land Bank has approved to buy the property. Weidmann is on track to keep moving forward, as they enter Limited Phase II environmental study.
- e) **20 High Street** - Delaware County Finance Authority Participation
 - i) Andy Brossart, Bradley Payne Advisors & The Incentive Review Group, provided an update regarding the adaptive reuse hotel development project, which is expected to include approximately 150 keys and is nearing final stages of completion. Discussion included a proposed \$6.8 million financing request anticipated to return for Board consideration next month. The Deals/Credit/Finance (DCF) Committee discussed potentially splitting portions of the financing with another port authority partner to diversify risk exposure.
 - ii) Discussion noted that financing and closing activities are moving quickly, with weekly development update calls ongoing. PACE financing has already closed, and the development team anticipates being ready for closing by June, with BCFA potentially closing by July 1.
 - iii) Board discussion focused on the project’s capital stack, including senior debt, PACE financing, tax increment financing (TIF), EB-5 participation, and bond structures. Director Tim Egloff raised questions regarding construction risk, bond ratings, capital flow, and long-term Bond Fund

capitalization strategy. Discussion also included debt service coverage expectations and lien priority considerations associated with PACE and TIF financing structures.

- iv) President & CEO Joshua Smith noted the project has been in development since 2018 and involves the adaptive reuse of a municipally owned building adjacent to Municipal Brew Works. The project will operate under a Marriott flag and is expected to become a unique hospitality destination for Hamilton, including additional restaurant and bar offerings.
- v) Additional discussion focused on weekday hotel occupancy, conference attraction efforts, and the importance of leveraging arts, recreation, education, and quality-of-life amenities to support long-term hospitality demand and economic development growth within Hamilton.

8) Board of Director Comments/Discussions

No additional questions or comments were raised.

9) Executive Session:

- a) To discuss financial and proprietary information, including trade secrets, submitted by or on behalf of an employer to the Finance Authority in connection with the relocation, location, expansion, improvement, or preservation of the business of that employer; To consider the purchase of real property for public purposes if disclosure of the information would give a competitive advantage pursuant to Ohio Revised Code Section 121.22(G)(2).

Motion made to enter Executive Session by **Director Brian Fox**, seconded by **Director Tim Egloff**.

Role Call Vote - **9 in favor; 0 opposed; 0 present.**

Motion Passes (9 to 0).

Time: **4:07 PM**

Motion to reconvene made by **Vice Chair Dona Canaan**, seconded by **Director Denise Quinn**.

Voice Call Vote - **7 in favor; 0 opposed; 0 present.**

Motion Passes (7 to 0, Director Wile departed at 4:25 PM; Chairman Evans and Director Thomas Departed at 4:26 PM).

Time: **4:47 PM**

10) Adjournment

Motion to adjourn made by **Director Tim Egloff**, seconded by **Director Talbott Moon**.

Time: **4:47 PM**