

MINUTES

CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY BOARD OF DIRECTORS MEETING Thursday, July 10, 2025

The Meeting of the Cleveland-Cuyahoga County Port Authority Board of Directors was held at the Port Offices (1100 W. 9th Street) on Thursday, July 10, 2025, with notice of the meeting information provided to the public in advance. The meeting was called to order by Chairman Wondolowski at 10:04 a.m. Having given notice at least two days prior to the meeting and not having previously attended remotely more than 3 times during the past 12 months, Directors McNair and Thomas attended the meeting remotely via Zoom and gave the proper password. Prior to the meeting, Directors McNair and Thomas were provided with all meeting-related materials and confirmed that they were more than 1/4 mile from the primary meeting location at 1100 West Ninth Street, Cleveland, OH and had internet access to receive any material distributed at the meeting. It was then verified that all Board members could hear and be heard by all other members in attendance. Attendance by roll call showed the following:

PRESENT

Luis Cartagena
Kate Tompkins
J. Stefan Holmes
Ryan McCafferty
Darrell McNair (via zoom)
Glen Shumate (10:07 a.m. arrival)
Teleange Thomas (via zoom)
Dave Wondolowski
Peggy Zone Fisher

ABSENT & EXCUSED

ALSO PRESENT

K. Cotton, Manager, Marketing & Communications
M. Freilino, Manager, Executive & Admin. Operations
D. Gutheil, Interim President & CEO/Chief Commercial Officer
C. Naso, Chief Financial Officer
M. Rivalsky, Vice President & Controller
R. Snipes, Senior Accountant
L. Sternheimer, Sr. Vice President, Urban Planning & Engagement
T. Velez, Administrative Assistant
M. Wenham, Chief of Engineering & Capital Development
G. Woodson, Director, Development Finance & Inclusion
P. Ritzert, Mansour Gavin
N. Lesic, Lesic & Camper
J. Baker, Jr., ILA
J. Baker, Sr., ILA
M. Baker, ILA
B. Hadden, ILA
C. Camper, ILA
P. Van Rumppe, Walter Haverfield
G. Fondran, US Coast Guard

P. Deutsch, Bialosky/Belle Oaks
D. Nevar, Belle Oaks
D. Tillman, Bridging the Gap Development
M. Novokor, DiPerna & Co.
B. Perkins, DiPerna & Co.
A. Hasan, DiGeronimo Companies
J. Strizzi, Heirloom Company
Z. Smith, Crain's Cleveland Business
B. Sobczak, Casto Communities
C. S., Cuyahoga County
D. Sluker, M4L

APPROVAL OF MINUTES

The minutes of the Board of Directors meeting of June 12, 2025 were presented for approval by the Board, copies having been delivered in advance to all Directors. On motion by Director McNair, seconded by Director Zone Fisher, and unanimously carried by roll call vote, the Minutes of June 12, 2025 were approved (8-0).

PUBLIC COMMENT PERIOD (*Agenda Items Only*) & CHAIR'S COMMENT'S

There being no public comment, Chair Wondolowski addressed the Board and stated the Port is proud to be presenting a record amount of funds to recipients of the Community Investment Fund Award.

PRESIDENT'S COMMENTS

Mr. Gutheil addressed the Board and announced the milestone of the last pipe pile being driven for the Irishtown Bend Project.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(a) – 6400 Herman Ave. Apartments Project Taxable Lease Revenue Bonds

Mr. Carl Naso addressed the Board and referred to a presentation attached hereto as "**Exhibit A**" (slides 1-8). If approved, the combined projects presented today will be a record \$2.9 million in revenue coming into the Port, 10% of which will go into the Community Investment Fund. Mr. Justin Strizzi, Founder and CEO of Heirloom Company, addressed the Board and provided a brief introduction to the project. Chair Wondolowski requested that Mr. Strizzi forward a copy of the Community Benefits Agreement for the project to Mr. Garth Woodson. Director McNair asked whether 40 years is the standard term of the lease. Mr. Naso replied, yes, it is the standard. Director Tomkins asked about the source of the subordinate financing. Mr. Strizzi replied it's through Cleveland Development Advisors. Director Shumate asked about the direction for local hiring, both workforce and subcontracting, and whether there will be opportunities for student or youth involvement. Mr. Strizzi replied yes, it accounts for MBE/FBE participation which totals \$4.9 million. Cleveland residents (and low-income resident) construction work hours was agreed upon at 10%. And 2% of the 10% is for low-income resident construction. There is also a mentor protégé program in collaboration with the City that will allow for apprenticeships and internships.

On motion by Director Holmes, seconded by Director Cartagena, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-22

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$30,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2025 (6400 HERMAN AVENUE PROJECT) FOR THE PURPOSE OF FINANCING COSTS OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, BY PAYING OR REIMBURSING THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, INSTALLING AND IMPROVING SAID PORT AUTHORITY FACILITIES LOCATED IN THE CITY OF CLEVELAND, OHIO; AUTHORIZING THE ACQUISITION OF LEASEHOLD INTERESTS IN ONE OR MORE REAL ESTATE PARCELS BY GROUND LEASE; AUTHORIZING A LEASE TO PROVIDE FOR THE LEASING OF THOSE FACILITIES BY THE PORT AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AGREEMENT, AN ASSIGNMENT OF A CONSTRUCTION MANAGER AGREEMENT, A BOND PURCHASE AGREEMENT, A MORTGAGE AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(b) – Belle Oaks Ph1a Building 1 Mixed-Use Project Taxable Lease Revenue Bonds

Mr. Carl Naso addressed the Board and referred to a presentation attached hereto as "**Exhibit A**" (slides 9-17). Mr. Dennis Navar, General Counsel for Deal Point, and Mr. Paul Deutsch, Principal and Co-CEO of Bialosky Architects provided the board with a brief introduction to the project.

On motion by Director Holmes, seconded by Director Tompkins, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-23

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2025 (BELLE OAKS MARKETPLACE - PHASE 1A BUILDING 1 PROJECT) FOR THE PURPOSE OF FINANCING COSTS OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, BY PAYING OR REIMBURSING THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, INSTALLING AND IMPROVING SAID PORT AUTHORITY FACILITIES LOCATED IN THE CITY OF RICHMOND HEIGHTS, OHIO; AUTHORIZING THE ACQUISITION OF LEASEHOLD INTERESTS IN ONE OR MORE REAL ESTATE PARCELS BY GROUND LEASE; AUTHORIZING A LEASE TO PROVIDE FOR THE LEASING OF THOSE FACILITIES BY THE PORT AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AGREEMENT, AN ASSIGNMENT OF A CONSTRUCTION

MANAGER AGREEMENT, A BOND PURCHASE AGREEMENT, A MORTGAGE AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(c) – Watterson Lake Affordable Housing Project Multifamily Tax-Exempt Bonds

Mr. Carl Naso addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 18-24). Mr. Derrick Tillman, President & CEO of Bridging the Gap Consulting addressed the Board and gave a brief company background and project overview.

On motion by Director McCafferty, seconded by Director Thomas, Director Cartagena abstaining from discussion and vote, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-24

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$35,000,000 AGGREGATE PRINCIPAL AMOUNT OF MULTIFAMILY HOUSING REVENUE BONDS, SERIES 2025 (WATTERSON LAKE APARTMENTS) BY THE CLEVELAND-CUYAHOGA PORT AUTHORITY, THE PROCEEDS OF WHICH SHALL BE LOANED TO WATTERSON LAKE APARTMENTS, LP, AN OHIO LIMITED PARTNERSHIP, TO FINANCE THE ACQUISITION, CONSTRUCTION, EQUIPPING AND IMPROVING OF A MULTIFAMILY RESIDENTIAL RENTAL HOUSING FACILITY; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF THOSE BONDS; APPROVING THE USE AND DISTRIBUTION OF AN OFFICIAL STATEMENT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDENTURE, A LOAN AGREEMENT, A TAX AGREEMENT AND BOND PURCHASE AGREEMENT AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted (8-0). The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(d) – Lakewood Common Mixed-Use Project Taxable Lease Revenue Bonds

Mr. Carl Naso addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 25-31). Mr. Brent Sobczak, President, CASTO Communities addressed the Board and provided a brief company background and project overview.

On motion by Director Shumate, seconded by Director Thomas, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-25

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF ONE OR MORE SERIES OF CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE LEASE REVENUE BONDS, SERIES 2025 (LAKEWOOD COMMON MIXED-USE DEVELOPMENT PROJECT) IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$75,000,000, FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF OHIO REVISED CODE SECTION 4582.01, INCLUDING PAYING OR REIMBURSING THE COSTS OF THE ACQUISITION AND CONSTRUCTION OF A MIXED-USE DEVELOPMENT PROJECT IN LAKEWOOD, OHIO; AUTHORIZING THE ACQUISITION OF A LEASEHOLD INTEREST IN THE PROJECT SITE; AUTHORIZING A LEASE OF THE PROJECT FACILITIES AND PROJECT SITE TO PROVIDE REVENUES TO PAY BOND SERVICE CHARGES; AUTHORIZING THE EXECUTION AND DELIVERY OF A GROUND LEASE, CAPITAL LEASE, CONSTRUCTION SERVICES AGREEMENT, BOND PURCHASE AGREEMENT, AND ASSIGNMENT OF LEASE AND RENTS; AUTHORIZING THE EXECUTION AND DELIVERY OF SUCH OTHER AGREEMENTS AND INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(e) – District 46 Mixed-Use Project Taxable Lease Revenue Bonds

Mr. Carl Naso addressed the Board and referred to a presentation attached hereto as "**Exhibit A**" (slides 32-38). Mr. Abbas Hasan, Director of Development of DiGeronimo Companies, addressed the Board and provided a brief project overview.

On motion by Director McCafferty, seconded by Director McNair, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-26

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$95,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2025 (DISTRICT 46 MIXED-USE DEVELOPMENT PROJECT) FOR THE PURPOSE OF FINANCING COSTS OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, BY PAYING OR REIMBURSING THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, INSTALLING AND IMPROVING SAID PORT AUTHORITY FACILITIES LOCATED IN THE CITY OF BEREA, OHIO; AUTHORIZING THE ACQUISITION OF LEASEHOLD INTERESTS IN ONE OR MORE REAL ESTATE PARCELS BY GROUND LEASE; AUTHORIZING A LEASE TO PROVIDE FOR THE LEASING OF THOSE FACILITIES BY THE PORT AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONSTRUCTION MANAGER AGREEMENT, AN ASSIGNMENT OF A CONSTRUCTION MANAGER AGREEMENT, A BOND PURCHASE

AGREEMENT, A MORTGAGE AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS
IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING
AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

BUDGET & ADMINISTRATION COMMITTEE
Agenda Item 4(C)(2)(a) – 2026 Alternative Tax Budget

Mr. Carl Naso addressed the Board and referred to page 68 of the Agenda.

On motion by Director McCafferty, seconded by Director Zone Fisher, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-27

A RESOLUTION ADOPTING THE 2025 ALTERNATIVE TAX BUDGET OF THE
CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

BUDGET & ADMINISTRATION COMMITTEE
Agenda Item 4(C)(2)(b) – Board of Director & Officer Compensation

Mr. Carl Naso addressed the Board and stated that the current pay structure for the Board members was approved in 1998 and hasn't been changed since. Currently, some positions on the board don't receive a full year of service credit from the OPERS compensation process. Chair Wondolowski stated that there is much more expected of Board Members today than in 1998. Given the workload and time commitment, each member who serves should get a full year of service credit. He also stated that the current Chair salary does allow for a full year of service, so there will not be a change to the Chair's stipend. Director McNair recommended adding language, if appropriate, to reflect an automatic escalation due to inflation in lieu of having to go back for approval each time. He also suggested that due to the increased commitments, it would be prudent to also increase the Chair's compensation to somewhere between \$3000 -\$5,000 annually. Mr. Naso noted that the proposed change would be effective through 2029. Director McNair made a motion to amend Resolution 2025-28 to include adding an additional \$3,000/year to the Chair's compensation. On motion by Director McNair, seconded by Director Shumate and unanimously carried by roll call vote, the motion to amend the resolution was passed.

On motion by Director McCafferty, seconded by Director Shumate, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-28

A RESOLUTION REGARDING BOARD OF DIRECTOR
AND OFFICER COMPENSATION

was adopted as amended. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

BUDGET & ADMINISTRATION COMMITTEE

Agenda Item 4(C)(2)(c) – Port Community Investment Fund

Ms. Linda Sternheimer addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 44-48). Chair Wondolowski noted that just from today’s items an additional \$290K has been added to the Community Investment Fund (CIF). Director McNair stated that he’s very proud of the impact and success of the CIF. Moving forward, Director McNair suggested the Committee conduct an annual evaluation of the monies and the impact it’s made. Mr. Gutheil noted that each of the Awardees will be present in September to share information about their organizations and how they plan to utilize the funds.

On motion by Director Cartagena, seconded by Director Thomas, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-29

A RESOLUTION ACCEPTING RECOMMENDATION FROM THE PORT COMMUNITY INVESTMENT FUND COMMITTEE AND AWARDED GRANTS IN THE TOTAL AMOUNT OF \$260,000.00 AND AUTHORIZING EXPENDITURE OF FUNDS PREVIOUSLY APPROPRIATED FOR THE PORT COMMUNITY INVESTMENT FUND

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

MARITIME COMMITTEE

Agenda Item 4(C)(3)(a) – 2026-2029 CDF 12 Capacity Containment Berm Project Construction

Mr. Matt Wenham addressed the Board and referred to a presentation attached hereto as “**Exhibit A**” (slides 50-56). Director Holmes asked what happens when capacity is reached after five years and noted this should be a priority. Mr. Wenham stated that the strategy is to use the material as part of the CHEERS program. Mr. Gutheil added that it’s definitely a priority and the Port will continue to work with the USACE to ensure a plan is in place.

On motion by Director Shumate, seconded by Director Tompkins, and unanimously carried by roll call vote,

RESOLUTION NO. 2025-30

A RESOLUTION AUTHORIZING AND APPROVING THE EXECUTION OF AN AGREEMENT WITH MARK HAYNES CONSTRUCTION, INC. FOR THE PURPOSE OF UNDERTAKING THE SCOPE OF WORK FOR 2026-2029 CDF 12 CAPACITY CONTAINMENT BERM PROJECT IN AN AMOUNT OF \$4,051,414.00 AND AUTHORIZING THE EXPENDITURE OF FUNDS FROM THE FY 2025 CAPITAL BUDGET

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

MARITIME COMMITTEE

Agenda Item 4(C)(3)(b) – Maritime Update

Mr. Gutheil addressed the Board and provided a brief Maritime report. General Cargo is up 11% from 109,732 tons last year to 122,331 tons this year. Overall, activity is down and June and July were very slow. Containers are slow as well. Tonnage at the bulk terminal is down significantly, partially due to a furnace being shut down through May 2025. Cliffs expects to move 400K tons per month from the bulk terminal to the mill before the end of the season, which will contribute significantly to volume. Cruise calls are up, increasing from 4 calls last year through the end of June to 16 calls this year over the same time period. The Port's first FTZ activation in Lorain County is in process. An MOU with Shannon Foynes Port has been signed to assess the possibility of container options. Heidelberg, the Port's cement tenant, is reengineering current silos to accept rail car deliveries. Warehouse reskinning is slated to begin this month.

Public Comment Period – Non-Agenda Items

Mr. Chris Furlow Campbell, International Longshoreman Association (ILA) addressed that Board and stated his concerns over unqualified workers without safety equipment unloading fireworks from trucks on Dock 22. Longshoreman should be the people unloading equipment and working the docks. Mr. Brad Hadden addressed the Board and stated that the lean years are hard on working families. The Longshoreman want to work and support their families. He asked for the support of the Board. Mr. John Baker, Jr., addressed the Board and stated that 85% of his members got less than 20 hours of work. The Port claims to not be involved with the recent activity on Dock 22, but the Port provided them with workspace and equipment.

Chair Wondolowski stated that as a labor centered town we need to be more cognizant and supportive of the Longshoreman and the role they play at the port. Mr. Gutheil stated that each year the City of Cleveland partners with Downtown Cleveland Alliance, who partners with the fireworks company. The Port donates an area of the port for the fireworks display. The Port contacted the City of Cleveland Fire Marshall who advised that certification is needed to handle the explosives. Mr. Gutheil stated that the ILA would have to work with the City of Cleveland Fire Marshall to obtain certification or clearance to perform the work. The Port is open to working with all parties to see what the options are for the future.

In closing, Director McNair noted that all of today's projects were rentals. He encouraged staff to pursue ownership development projects rather than rentals. Director Shumate added that he'd like to see a focus on smaller developers as well. Chairman Wondolowski suggested that Director Holmes take this up for consideration at his next committee meeting.

On motion by Director McCafferty, seconded by Director Zone Fisher and unanimously carried by roll call vote, Board adjourned at 11:38 a.m.


CHAIR


SECRETARY