

News Release

FOR IMMEDIATE RELEASE

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Warren County Port Authority's Ohio Communities Accelerator Fund Newly Created Fund Closes Its Fourth Transaction

The Warren County Port Authority (WCPA) closed its fourth bond fund transaction on Friday, November 9, 2018. The newly created Ohio Communities Accelerator Fund (OCAF) issued \$2.68 million of revenue bonds to facilitate the continued growth in the City of Monroe (Warren County) along the Interstate 75 and State Route 63 corridor. The OCAF bonds proceeds will be used to pay for and install improvements such as public roads, sewers, water pipes and other facilities related to a development planned by Cincinnati Commercial Contracting. The bonds were purchased at a rate of 4.5% and are backed by a developer guarantee along with a special assessment placed on benefiting parcels.

Assisting OCAF on this transaction were Caleb Bell and Rob McCarthy of Bricker & Eckler LLP and Andy Brossart of Bradley Payne. Mr. Bell and Mr. McCarthy's team provided legal counsel and Mr. Brossart served as the WCPA's financial advisor.

OCAF is a lending program designed to make capital available to public communities and private parties that seek to develop new or support existing capital assets. OCAF seeks to work collaboratively with both public and private participants. The mission of OCAF is to deliver excellent client service, speed to market, and innovative solutions for public and private projects.

For more information about the Ohio Communities Accelerator Fund, please contact the Warren County Port Authority at 513-695-2090 or visit the Port Authority's website at www.warrencountypport.org.

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