

# PETITION

PETITION  
ECONOMIC DEVELOPMENT – EAST FRANKLINTON PARKING GARAGE – THE GRAVITY PROJECT  
CAPITAL IMPROVEMENT PROJECT NO. 440104-100022

City of Columbus, Ohio August 1, 2017

To the Council of the City of Columbus, Franklin County, Ohio:

**Definitions.** Each capitalized term not otherwise defined herein or by reference to another document shall have the meaning assigned to it in Exhibit A attached hereto.

**Petitioners.** The property owners executing this Petition (the "Petitioners") are the owners of certain Parcels within the Special Benefit District (described in Exhibit B attached hereto) which would pay in the aggregate approximately 100% of the total Special Assessments petitioned for hereunder.

**The Project.** The Petitioners petition the Council to assess for a portion of the construction costs associated with the Economic Development – East Franklinton Parking Garage – The Gravity Project (the "Project"), as set forth in the Contribution Agreement filed with the Clerk of Council, and with such changes as will substantially accomplish the purposes of this Petition. The Petitioners request that the Council adopt the Resolution of Necessity, substantially in the form attached hereto as Exhibit D, in order to impose the Special Assessments to fund a portion of the costs of the Project.

**Special Assessments to be Assessed and Collected.** The Special Assessments shall be calculated as of the Determination Date and allocated to each Assessed Parcel in the Special Benefit District based on the proportional benefit to each such Assessed Parcel. The percentage of proportionate benefit for each Assessed Parcel shall be multiplied by the Special Assessments for the entire Special Benefit District to determine the amount of Special Assessments to be paid by such Assessed Parcel.

The Petitioners agree that the Special Assessments shall be assessed upon the Assessed Parcels and that such Special Assessments shall commence and first be assessed in 2020 or as soon thereafter as permitted by law. The Special Assessments shall total a maximum of \$2,410,712.70 and be collected in 60 consecutive semiannual installments, and the Petitioners agree that said semiannual installments shall be certified to the County Auditor for collection pursuant to Section 727.33 of the Revised Code.

**Prepayment of Special Assessments.** The Special Assessment as to any Assessed Parcel may be prepaid at any time by paying the full amount of the aggregate unpaid installments for such Assessed Parcel.

**Waiver.** The Petitioners consent and request that the Special Assessments be levied and collected, and the Petitioners agree that they will not contest, in a judicial, assessment equalization board, or other administrative proceeding, the Special Assessments levied against their Assessed Parcels for the Project.

**Authority to Sign.** By signing this Petition, each Petitioner represents and covenants under penalties of perjury, solely for such Petitioner and not for any other Petitioner, that the signatory or signatories to this Petition have the full right and authority to sign this Petition and that no other signatures or approvals are required.

**Captions and Interpretation.** Captions in this Petition are for convenience of reference only and in no way define, limit or describe the scope or intent of any paragraphs hereof. All provisions in this Petition shall be construed so as to assure the full collection of the Special Assessments.

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**PETITION**

IN WITNESS WHEREOF, this Petition was executed as of the date set forth below, by the undersigned Petitioner, the Owner of the Tax Parcel(s) set forth below.

The Gravity Project, LLC

By: 

Printed Name Brett Kaufman

Its: Authorized Signatory

Tax Parcel Numbers

% of Estimated Annual Assessment

010-002012

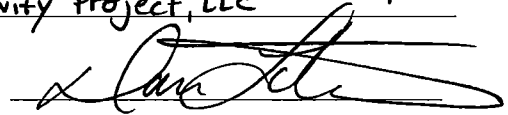
100.00%

Totals

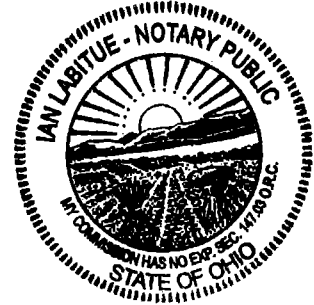
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STATE OF OHIO, COUNTY OF FRANKLIN.

The foregoing instrument was acknowledged before me this 1st day of August, 2017, by Brett Kaufman, Authorized Signatory for The Gravity Project, LLC



Notary Public



# PETITION

## EXHIBIT A

### ECONOMIC DEVELOPMENT – EAST FRANKLINTON PARKING GARAGE – THE GRAVITY PROJECT

#### Project Petition

##### Definitions

"Area" means the square footage of a Parcel.

"Assessed Parcel" means any Parcel within the Special Benefit District.

"Assessed Properties" means all of the Assessed Parcels, as identified on Exhibit C attached to the Petition.

"Charter" means the Charter of the City.

"City" means the City of Columbus, Ohio, a municipality and political subdivision organized and existing under the constitution of the State and under the Charter.

"City Auditor" means the City Auditor of the City.

"Common Ownership" means the circumstance where two or more Parcels have the same taxpayer of record (as shown on the records of the County Auditor, and as supplemented by reference to the records of the Franklin County Recorder).

"Contribution Agreement" means the agreement between the City and the Petitioner(s) wherein the City is making a financial contribution to the Petitioner's Project for each public parking space constructed as part of the Project.

"Council" means the City Council of the City.

"County Auditor" means the Auditor of Franklin County, Ohio.

"Determination Date" means the date that of the passage of the Resolution of Necessity by Council.

"Develop" means to acquire, construct, equip, maintain, and repair the Project.

"Front Footage" means the front footage of a Parcel abutting upon a street, alley, public road, place, boulevard, parkway, park entrance, easement, or other public improvement.

"Mechanical Parking Space" means the cubic area of space within a mechanical system that is designed for parking or storing a motor vehicle.

"Opinion of Bond Counsel" means an opinion of counsel nationally recognized as having an expertise in connection with the exclusion of interest on obligations of states and local governmental units from the gross income of holders thereof for federal income tax purposes.

"Owner" means the owner or owners of an Assessed Parcel, and any successors in interest thereto.

"Parcel" or "parcel" means a property designated in the records of the County Auditor as a tax parcel with an assigned tax parcel number.

"Parcel Special Assessment" means, with respect to each Assessed Parcel, the Special Assessment allocated to such Assessed Parcel as of the Determination Date based on the Front Footage for such Assessed Parcel.

## PETITION

"Parking Space" has the same meaning as in the Zoning Code, which is a rectangular area of not less than nine (9) feet by eighteen (18) feet, exclusive of any driveway or other circulation area, accessible from a street, alley, or maneuvering area and designed for parking a motor vehicle.

"Person" or words importing persons mean firms, associations, partnerships (including without limitation, general and limited partnerships), limited liability companies, joint ventures, societies, estates, trusts, corporations, public or governmental bodies, other legal entities, and natural persons.

"Petition" or "East Franklinton Parking Garage – The Gravity Project Petition" means this Petition filed by the Petitioners relating to its request that the City levy Special Assessments to pay a portion of the costs of the Project.

"Petitioners" means the Owners who have signed the Petition.

"Plans and Specifications" means the plans, specifications, and profiles for the Project filed with the Clerk of Council prior to the passage of the Resolution of Necessity.

"Project" or "East Franklinton Parking Garage – The Gravity Project" means the acquisition, construction, installation, equipping, or improvement of off-street parking facilities at the terminus of North May Avenue in East Franklinton, and acquiring interests in the site thereof, together with all necessary and proper appurtenances, all as more specifically described in the Plans and Specifications and Contribution Agreement.

"Resolution of Necessity" means the preliminary resolution declaring the necessity of the Project, in substantially the form set forth in Exhibit D attached to the Petition, and required to be passed by the Council pursuant to Section 166 of the Charter and Section 727.12 of the Revised Code.

"Revised Code" means the Ohio Revised Code.

"Special Assessments" means assessments on the Assessed Properties in an amount equal to \$80,357.09 annually.

"Special Benefit District" means the area comprised of all Parcels on which the Project is situated, all as more fully described in Exhibit B attached to the Petition.

"State" means the State of Ohio.

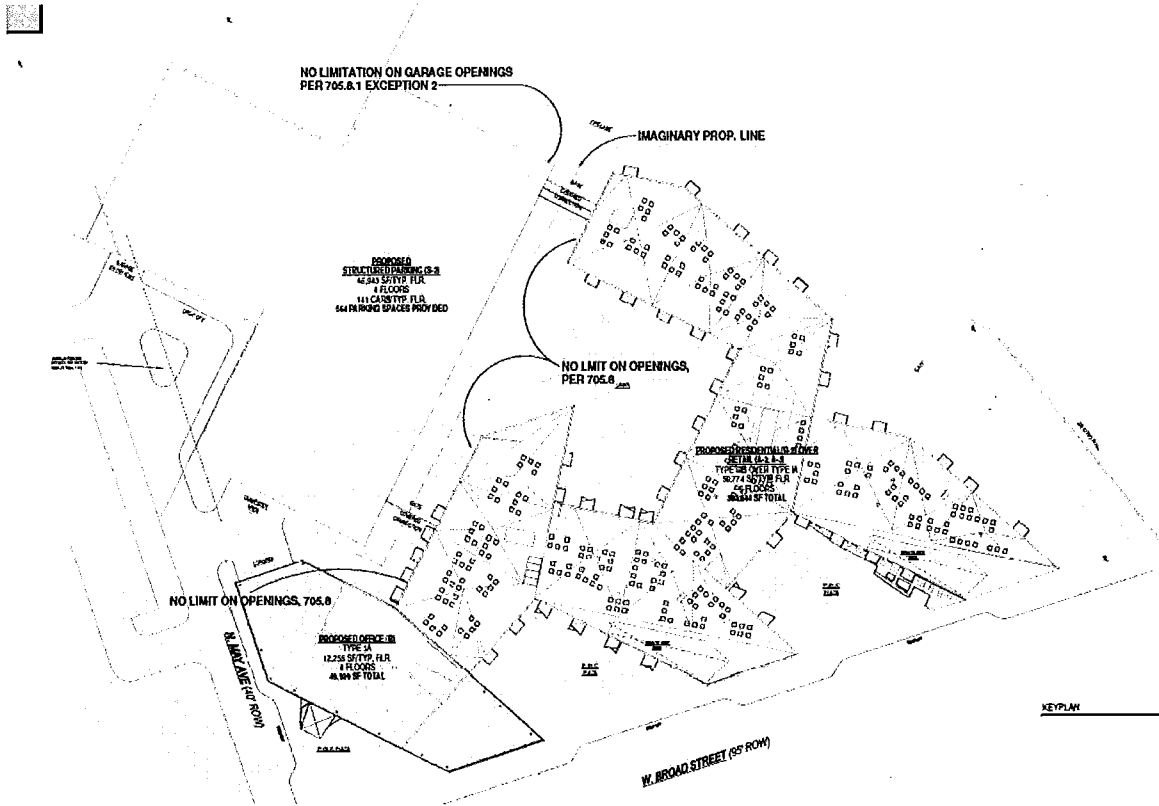
"Zoning Code" means the Zoning Code of the City codified at Title 33 of the codified ordinances of the City

# PETITION

## EXHIBIT B

### MAP AND LIST OF PARCELS WITHIN THE SPECIAL BENEFIT DISTRICT

#### Map of the Special Benefit District



#### List of Parcels within the Special Benefit District

Total Number of Parcels: 1

Total Parcel Land Area: 4.4 acres

Parcel ID	Land Area
010-002012-00	4.4 acres

# PETITION

## EXHIBIT C

### ASSESSED PROPERTIES

Total Number of Parcels: 1

Total Assessment: \$80,357.09

Parcel No.	Parcel Address	Property Owner	Estimated Annual Assessment
010-002012-00	500 W Broad Street	The Gravity Project, LLC	\$80,357.09
		<b>Total</b>	<b>\$80,357.09</b>

# PETITION

## EXHIBIT D

### RESOLUTION OF NECESSITY

This resolution declares the necessity of levying special assessments on the Special Benefit District described in the Petition in order to partially fund the construction of a parking garage at The Gravity Project located at the terminus of North May Avenue in the East Franklinton neighborhood of Columbus, Ohio. The special assessments will be collected over 30 years in an amount equaling \$80,357.09 annually. The City anticipates contributing funding to pay for a portion of the construction of the parking garage, and the construction of the parking garage is set to begin in June 2017.

#### **..Title**

A resolution declaring the necessity of acquiring, constructing, installing, equipping, or improving off-street parking facilities at the terminus of North May Avenue, and acquiring interests in the site thereof, together with all necessary and proper appurtenances, and declaring an emergency.

#### **..Body**

WHEREAS, the owners of the properties anticipated to pay in the aggregate more than 100% of the total special assessments to be assessed to pay a portion of the costs of the improvement described in Section 2 hereof have executed and filed with this Council a petition (the "Petition") requesting such improvement;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBUS THAT:

Section 1. Capitalized terms not otherwise defined herein shall have the meaning assigned to each term in the Petition filed with the Clerk of Council, which Petition is hereby accepted, ratified, adopted and approved and is incorporated into this Resolution as if set forth in full herein. Such Petition shall be substantially in the form of petition attached hereto as Appendix A.

Section 2. It is hereby declared necessary to acquire, construct, install, equip, or improve in the City of Columbus, Ohio (the "City") off-street parking facilities at the terminus of North May Avenue, and to acquire interests in the site thereof, together with all necessary and proper appurtenances within the City, all as shown on the Plans and Specifications and Contribution Agreement on file in the office of the Clerk of Council (the "Project").

Section 3. The Contribution Agreement, Plans and Specifications and estimated total cost of the Project (the "Estimated Project Cost") now on file in the office of the Clerk of Council (the "Clerk") are approved. The Project shall be made in accordance with the terms and conditions outlined in the Contribution Agreement and Plans and Specifications.

Section 4. This Council finds and determines (i) that the Project is conducive to the public health, convenience, and welfare of this City and the inhabitants thereof, and (ii) that the Parcels to be assessed for the Project (the "Assessed Parcels," as described in Exhibit C to the Petition) are specially benefited by the Project.

Section 5. The total cost of the Project (the "Project Cost") shall be an amount equal to the costs of acquiring, constructing, installing, equipping, or improving the Project (\$2,000,000.00), plus such additional amounts as are necessary to pay interest on securities issued to fund the Project. The special assessments for the Project (the "Special Assessments") shall be collected in 60 consecutive semiannual installments of \$40,178.55 each. The Special Assessments shall be assessed in proportion to the benefits upon the Assessed Parcels. The Special Assessments shall be calculated as of the Determination Date and allocated to each Assessed Parcel in the Special Benefit District based on the Proportional Benefit to each such Assessed Parcel. The percentage of Proportional Benefit for each Assessed Parcel shall be multiplied by the Annual Special Assessment for the entire Special Benefit District (a maximum of \$80,357.09) to determine the annual amount of Special Assessments to be paid by each Assessed Parcel. The portion of the Project Cost allocable to the City is none, as allowable under Section 181-1 of the Charter.

Section 6. The Clerk is hereby directed to certify a copy of this Resolution to the chief engineer of the City (the "City Engineer"), and the City Engineer is authorized and directed to prepare and file in the office of the Clerk the report required by Section 168 of the Charter. Such report of the City Engineer shall contain:

## PETITION

(a) The estimated amount of the Special Assessment allocated to each Assessed Parcel, which Special Assessments shall not exceed the special benefit of the Project thereto as ascertained by the calculation of the Proportional Benefit to each such Assessed Parcel; and

(b) The deduction, if any, to which each Assessed Parcel is entitled so that no Special Assessment against such Assessed Parcel, during any five year period, exceeds thirty-three and one-third per cent (33.33%) of the actual value of such Assessed Parcel, which such actual value shall be determined assuming that the Project has already been completed; and

(c) The estimated amount of the City's contribution to the Project Cost, which such amount shall equal the Project Cost less the total amount of the Special Assessments and the amount of the cost being born by The Gravity Project, LLC.

Section 8. The Special Assessment as to any Assessed Parcel may be prepaid at any time by paying the full amount of the aggregate unpaid Parcel Special Assessments for such Assessed Parcel.

Section 9. The Special Assessment relating to a subdivided Assessed Parcel shall be reapportioned to each new Assessed Parcel upon the subdivision of the original Assessed Parcel. The Special Assessment shall be reapportioned to each new Assessed Parcel in proportion to the fair market value of each new Assessed Parcel. The reapportionment of the Special Assessment to each subdivided Assessed Parcel shall be represented by the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = The Special Assessment levied upon a newly subdivided Assessed Parcel

B = The Special Assessment of the original Assessed Parcel prior to its subdivision

C = The fair market value of the new Assessed Parcel

D = The total fair market value of all of the Assessed Parcels resulting from the subdivision of the original Assessed Parcel

In the event of a subdivision, the computation of the fair market value shall be based upon an appraisal, acceptable to the City Auditor, of the Assessed Parcels in question at the time of such subdivision that will reflect the value of the Assessed Parcels to be transferred on the date of such transfer. The sum of the Special Assessments payable after the subdivision of an Assessed Parcel shall equal the Special Assessment of the Assessed Parcel before its subdivision.

Section 10. An Owner of an Assessed Parcel claiming that a calculation error has been made in the amount of the Special Assessment to be collected from such Assessed Parcel shall send a written notice describing the error to the City Auditor not later than 30 days after having paid such Special Assessment that is alleged to have been calculated incorrectly, or within 30 days of receiving notice of any other calculation alleged to have been calculated incorrectly, prior to seeking any other remedy. The City Auditor shall promptly review the notice, and if necessary, meet with the Owner, consider written and oral evidence regarding the alleged error, and decide whether, in fact, such a calculation error occurred. If the City Auditor determines that a calculation error did in fact occur that requires the Special Assessment to be modified or changed in favor of the Owner, a cash refund shall not be made (except for the final year during which the Special Assessment shall be collected), but an adjustment may be made in the amount of the Special Assessment to be paid in the following year.

Section 11. It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in open meetings of this Council, and that all such deliberations of this Council and of any of its committees that resulted in any such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 12. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that its immediate effectiveness is necessary so that steps can be undertaken immediately to provide funds for the Project, which is urgently needed to ensure the availability of sufficient off-street parking for vehicles, thereby assisting in the retention and addition of commercial tenants within the Special Benefit District and enabling the development and redevelopment of the Special Benefit District, which will provide needed services and jobs for the residents of the City; therefore, this Resolution shall be in full force and effect immediately upon its passage.