



City of Columbus
Mayor Michael B. Coleman

Public Service Department

Henry Guzmán, Director

REQUEST FOR CONVEYANCE OF CITY OWNED LAND By Division of Transportation

Name of Petitioner: **Jim Mitchell of Fabulous Real Estate** File No. **05-24**

REQUEST IS TO:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Sell excess right-of-way | <input type="checkbox"/> Transfer excess right-of-way at no charge |
| <input type="checkbox"/> Vacate excess right-of-way | <input type="checkbox"/> Grant a lease |
| <input type="checkbox"/> Grant an easement | <input type="checkbox"/> Release an easement |

BRIEF DESCRIPTION OF AREA UNDER CONSIDERATION:

the alley east of Douglass Street from Oak Street to the alley north (Agate Alley)

PROPOSED USE OF AREA:

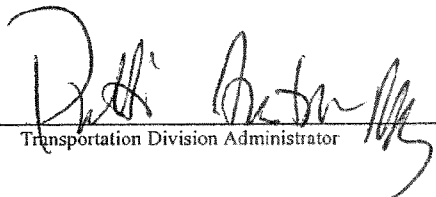
parking for a new condominium project

ACTION BY DIVISION INITIATING REQUEST:

(Please CHECK the Correct Answer)

- | | | |
|---|---|-----------------------------|
| All Departments and Divisions contacted for comments/approval of request: | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |
| All Utilities contacted for comments/approval of request: | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |
| Area Commission/Civic Association contacted for comments: | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |
| All abutting property owners notified of request: | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |
| Petitioner notified of need for survey and metes & bounds description: | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |

- Division Recommendation: **SELL** **VACATE** **TRANSFER AT NO CHARGE**
 GRANT EASEMENT **GRANT LEASE** **RELEASE AN EASEMENT**

Signature:  Date: 11/2/00
 Transportation Division Administrator

Estimated Value from County Tax Records: **\$5400.00 (2250sf@\$2.40)**
(per City Attorneys Office Real Estate Division)

- | | | |
|--------------------------------------|--|--|
| Easements to be retained: | <input checked="" type="checkbox"/> YES* | <input type="checkbox"/> NO *(non-city. Gas & Elec.) |
| Petitioner contacted for comments: | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |
| Petitioner agreed to purchase price: | <input type="checkbox"/> YES | <input checked="" type="checkbox"/> NO |

JCL

cc: File No. 05-23

K:\Right of Way Information\Right-of-Way Sales etc\05 VACATE\05-24\REQUEST FOR CONVEYANCE(05-24) DOC

614-645-8290 **Director's Office**
 614-645-7602 **Facilities Management Division**
 614-645-8281 **Fleet Management Division**
 614-645-7620 **Refuse Collection Division**
 614-645-8376 **Transportation Division**

City Hall/90 West Broad Street, 3rd Floor/Columbus, Ohio 43215-9009
 City Hall/90 West Broad Street, Rm. B-16/Columbus, Ohio 43215-9001
 423 Short Street/Columbus, Ohio 43215-5614
 2100 Alum Creek Drive, Columbus, Ohio 43207-1714
 109 North Front Street, 3rd Floor/Columbus, Ohio 43215-9023

FAX: 645-7805
 FAX: 645-7180
 FAX: 645-7347
 FAX: 645-3053
 FAX: 645-6938

DEPARTMENT OF DEVELOPMENT ACTION:

(Please CHECK the correct answer)

Mitigating Circumstances Identified: YES NO

Recommended Action: DISAPPROVED TRANSFER AT NO CHARGE SELL

VACATE GRANT EASEMENT RELEASE AN EASEMENT

Signature:  Date: 7/18/06

**IDENTIFICATION OF MITIGATING CIRCUMSTANCES
AND BRIEF EXPLANATION OF EACH**

_____ The value of improvements undertaken by purchaser(s) upon property of the City which further the interest and welfare of the public.

_____ The value of land donations or other services being made to the City by the petitioner(s)

_____ The willingness of the purchaser(s) to absorb the cost of utility relocation from the property being purchased if not discounted in the fair market value of the property.

X_____ The substantial increase in tax revenue, including but not limited to real property and income taxes, generated by the development of the property to be purchased.

X_____ The identification of improvements that further the general welfare of the City through significant improvements to the physical environment.

Name of Petitioners: Jim Mitchell for Fabulous Real Estate
File No. 05-24



Fabulous Real Estate, llc.

lifestyle that fits you

3086 Wakeshire Drive
Dublin, Ohio 43017

614-270-9074 Phone
614-798-8599 Fax

June 19, 2006

Jim Mitchell
Managing Member

Ms. Donna Hunter
Administrator, Office of Land Management
Department of Development
109 N. Front St., 3rd floor
Columbus, OH 43215

Re: Request for reduction in purchase price of alleyway

Dear Ms. Hunter,

Fabulous Real Estate Investments, LLC., recently inquired with the city about the process for acquiring the alleyway running through the middle of recently purchased property that Fabulous intends to develop. The city proposed a price of \$5,400. We are writing this letter in response to your request for additional info regarding financial benefits to the city - specifically as it relates to income tax generation and/or reduced utilities maintenance costs. We hope you find that the benefits of our project to the city more than offset the sales price of the alleyway.

Fabulous has purchased the real estate containing the vacant apartment buildings and duplexes between the intersections of Oak St., 18th St, Agate Alley, and Douglass St., and is in the process of executing an option on the vacant retail property on the southwest corner of Oak and 18th. In addition to the premier living space that will be created, Fabulous intends to develop more than 3,000 sq. ft. of commercial retail space in the northwest corner and an additional 1,600 sq. ft. on the southwest corner.

The large and open retail spaces will support as many as four different businesses such as a book store, hair salon, art gallery, restaurant, or café. (While it is still a couple months premature to take formal contracts on the commercial real estate, there has been significant interest shown already from businesses in the areas mentioned.) These businesses typically employ at least two employees and usually five or more. Assuming four new businesses create an average of three \$25,000/yr jobs apiece, there would be 12 new employees paying Columbus taxes, generating taxes as follows:

12 employees x \$25,000/yr => \$300,000/yr x 2% city tax => \$6,000/yr new income.



Fabulous Real Estate, LLC.

lifestyle styles that fit you

3086 Wakeshire Drive
Dublin, Ohio 43017

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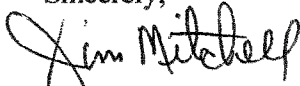
This represents a very conservative estimate, and the real number could be substantially higher. However, based on these numbers, the new taxes will offset the cost of the alleyway within the first year.

In addition, Fabulous will also beautify the area by working with power companies to eliminate poorly placed utility poles draped with ugly wiring and replace them with underground facilities wherever possible. And Fabulous intends to install attractive and decorative perimeter lighting (gas lightposts, etc.) around the entire complex to enhance security and create an upscale atmosphere. This upscale living environment will draw 31 affluent new homeowners and tax payers to the city of Columbus, bringing in thousands of new tax dollars.

Fabulous appreciates every opportunity the city can extend to help offset the cost of this worthy development project. This alleyway is completely enclosed by the condo complex and no longer serving a useful public purpose, but it separates our two parcels of land preventing us from unifying the property. Fabulous hopes that the city recognizes the significant financial commitment and risk that is being undertaken to develop this area and asks that the city offer this alleyway in exchange for the gains that will benefit the city as a result of this development.

If you have any further questions about this project or our request, please feel free to contact me by phone at 614-270-9074, or by email at mitchell36@ameritech.net. Thank you very much for your consideration.

Sincerely,


Jim Mitchell

cc: Mary Lu English, Right of Way Coordinator

NO SCALE

