

DRAFT
11/13/2008

Economic Development Plan
for
Weinland Park

Introduction

Section 5709.40 of the Ohio Revised Code authorizes the legislative authority of a municipal corporation to create, by ordinance, a tax increment financing incentive district and declare improvements within that district to be a public purpose. “Improvements” are defined as increases in assessed values of properties that occur after the effective date of the ordinance that created the district.

To be eligible for establishment, an incentive district must (1) be enclosed by a contiguous boundary, (2) contain no more than three hundred acres, and (3) have one or more distress characteristics as defined by the Ohio Revised Code. Distress characteristics include (but are not limited to) blighted property, high unemployment rates, and above-average poverty rates. Distress characteristics may also be defined as inadequate public infrastructure serving the district as evidenced by a written economic development plan for the district. The municipal corporation’s engineer must certify that the existing infrastructure within the district is inadequate to meet the future development needs of the district and the plan must be adopted by the corresponding legislative authority.

The Plan

This Economic Development Plan (this “Plan”) is intended to facilitate the creation of an incentive district for the Weinland Park neighborhood of Columbus, Ohio (the “Planning Area”). This Plan proposes both residential and retail development

projects that will help carry out the objectives set forth in this Plan by encouraging business development, creating jobs, and developing a quality community recreational system, all of which are essential components of the redevelopment of the Weinland Park neighborhood as a safe, healthy and sustainable community.

The parcels located within the Planning Area have been or are expected to be approved for this development, and public infrastructure improvements will be necessary to ensure that the development is adequately served by roadways, utilities, parks and other forms of infrastructure. The incremental revenue generated within the incentive district will provide funds for these public infrastructure improvements.

Planning Area

Generally known as the Weinland Park neighborhood, the Planning Area is identified and depicted on **Attachment A** and is located northwest of downtown Columbus, east of the Olentangy River, west of I-71, and north of Italian Village. Though the perimeter of the Planning Area is irregular, the general boundaries include East Twelfth Avenue to the north, the ConRail railroad tracks to the east, East Fifth Avenue to the south, and North High Street to the west.

Proposed Development

The Planning Area is currently expected to be redeveloped to provide for an appropriate mix of land uses and associated community facilities and infrastructure. The current anticipated development for the Planning Area includes new residential development to accommodate a mix of incomes and housing choices, and new

commercial, civic and recreational facilities, including parks and other green space. This proposed development, including the public infrastructure improvements, will, as outlined in the Weinland Park Neighborhood Plan adopted by Columbus City Council in July 2006:

- develop neighborhoods with a variety of housing types and options
- provide a safe, efficient and attractive network of streets
- develop strong neighborhoods based on pedestrian orientation, proper scale, quality architecture and design, and proximity of parks and open space and retail and other necessities
- ensure that all development is served by appropriate utility services;
- develop a quality system of parks, open space and recreational opportunities
- develop a strong economic tax base to benefit residents and people who work in the Planning Area

Public Infrastructure Improvements

Payments in lieu of taxes collected from the proposed incentive district will fund public infrastructure improvements necessary to support the development of the Planning Area and advance the goals of the Weinland Park Neighborhood Plan. These public infrastructure improvements include, but are not limited to, the following improvements: (1) street, sidewalk, crosswalk and intersection improvements; (2) lighting and signage improvements; (3) streetscape and landscape improvements; (4)

utility improvements; (5) gas, electric and communications service facilities improvements; (6) public park improvements; (6) parking structure improvements; (7) environmental remediation projects; and (8) land acquisition and site preparation for the foregoing improvements.

Economic Impact

The anticipated development of the Planning Area will help carry out the objectives set forth in the Weinland Park Neighborhood Plan and will play a vital role in the growth and preservation of the community through planned development. The development will provide housing options and job opportunities for new and existing area residents, generate additional tax revenue for the area, and improve both the appearance and function of the built landscape.

The anticipated development will create an urgent need for infrastructure upgrades throughout the Planning Area. The proposed incentive district will assist in financing those public infrastructure improvements and may also serve to both attract and accommodate contiguous growth by extending and expanding necessary public infrastructure.

Conclusion

The proposed development and investment in public infrastructure will benefit the Weinland Park neighborhood in many ways. They will address existing deficiencies, enhance the physical landscape, enrich community life, and serve to align the Weinland Park neighborhood with a greater vision for the City of Columbus. In the years ahead,

the improvements will also enable the neighborhood to accommodate further growth and redevelopment. The creation of an incentive district will help the City of Columbus to provide funding for public infrastructure and thus accommodate the future growth, while still providing for the safe and efficient delivery of public goods and services.

Attachments

Attachment A: Planning Area

Attachment A

Map of Planning Area

[see attached]

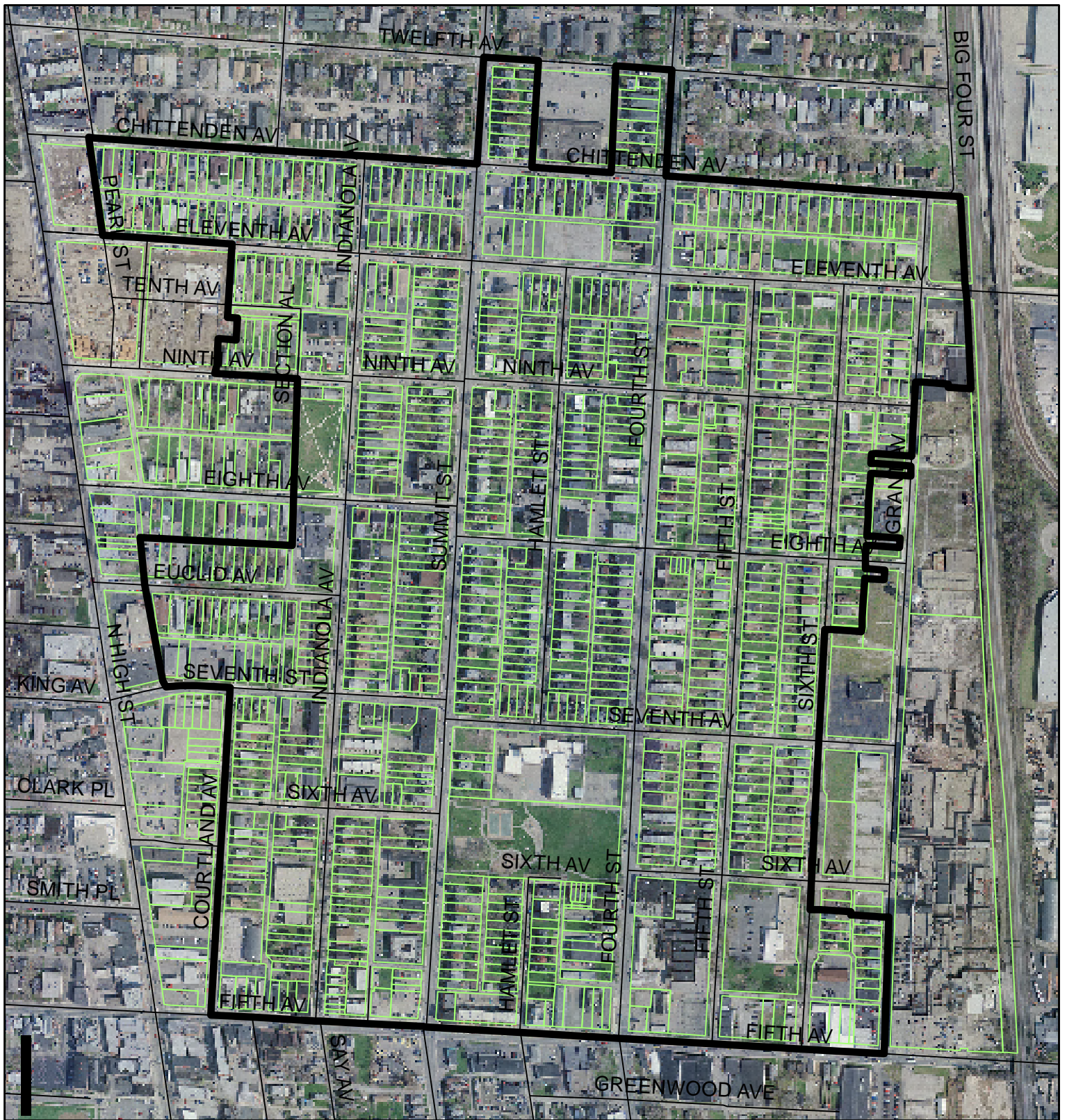


Exhibit - Area A
Weinland Park

Legend

-  Area A
-  Parcels

CERTIFICATE OF CITY ENGINEER
PURSUANT TO OHIO REVISED CODE SECTION 5709.40(A)(5)

WHEREAS, pursuant to Ohio Revised Code Section 5709.40(C), the City Council of the City of Columbus, Ohio (the "City"), by its proposed tax increment financing ordinance (the "Proposed Ordinance"), intends to create an incentive district on the Weinland Park neighborhood in the City (the "Proposed District") and to declare improvements to parcels of real property located within the Proposed District to be a public purpose;

WHEREAS, the parcels of real property outlined and defined in Exhibit A-1 to the Proposed Ordinance (the "Parcels") is located in the City; and

WHEREAS, the boundary of the Proposed District would be coextensive with the boundaries of the Parcels located within the Proposed District; and

WHEREAS, the City Council passed Ordinance No. _____ on _____, 2008, approving an Economic Development Plan for the Proposed District, which Economic Development Plan details the development needs of the Parcels;

NOW, THEREFORE, I certify that I am the duly appointed, qualified and acting City Engineer for the City of Columbus, Ohio, and that:

1. The Proposed District is an area not more than three hundred acres in size and enclosed by a continuous boundary.
2. The public infrastructure serving the Proposed District is inadequate to meet the development needs of that Proposed District as evidenced by the Economic Development Plan as approved by the City Council.

Dated: _____, 2008

City Engineer
City of Columbus, Ohio