

Economic Development Plan  
for  
Gay Street Neighborhood

## **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. Those distress characteristics include inadequate public infrastructure serving the district as evidenced by a written economic development plan for the district. The plan must be adopted by City Council and the City’s engineer must certify that the existing infrastructure within the district is inadequate to meet the future development needs of the district based on the requirements of that plan.

## **The Plan**

This Economic Development Plan (this “Plan”) is intended to facilitate the creation of one or more incentive districts for the Gay Street neighborhood of Columbus, Ohio (the “Planning Area”). This Plan proposes residential development projects and the development of a system of quality community facilities, all of which are essential

components of the redevelopment of the Gay Street 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 residential development and public infrastructure improvements will be necessary to ensure that the residential development is adequately served by roadways, utilities and other forms of public infrastructure. The incremental revenue generated within the incentive district will provide funds for these public infrastructure improvements.

## **Planning Area**

Generally known as the Gay Street neighborhood, the Planning Area is identified and depicted on **Attachment A** and is located in downtown Columbus. The Planning Area is approximately 8 acres of land generally bounded by Gay Street on the South, Fourth Street on the West, Long Street on the North, and Grant Street on the East.

## **Proposed Development**

The Planning Area is currently expected to be redeveloped to provide for an appropriate mix of land uses and associated infrastructure. The current anticipated development for the Planning Area includes new residential development. This proposed development, including the public infrastructure improvements, will:

- develop the neighborhood with a variety of housing options
- provide a safe, efficient and attractive network of streets

- develop a strong neighborhood based on pedestrian orientation, proper scale, quality architecture and design
- ensure that all development is served by appropriate utility services
- develop a strong economic tax base to benefit residents who live within 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. These public infrastructure improvements may 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; (7) parking structure improvements; (8) environmental remediation projects; and (9) land acquisition, including land acquisition and site preparation for the foregoing improvements.

### **Economic Impact**

The anticipated development of the Planning Area will play a vital role in the growth and preservation of the community through planned development. The development will provide housing options 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 public 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 Gay Street neighborhood in many ways. They will address existing deficiencies, enhance the physical landscape, enrich community life and serve to align the Gay Street 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 one or more incentive districts for the Gay Street Neighborhood will help the City of Columbus to provide funding for public infrastructure and thus accommodate the future growth.

## **Attachments**

Attachment A: Planning Area

# Attachment A

## Map of Planning Area



**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 one or more incentive districts encompassing the Gay Street Neighborhood in the City (each a "Proposed District" and together the "Proposed Districts") and to declare improvements to parcels of real property located within each Proposed District to be a public purpose;

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

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

WHEREAS, the City Council passed Ordinance No. \_\_\_\_-2009 on \_\_\_\_\_, 2009, approving an Economic Development Plan for the Proposed Districts, 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. Each Proposed District is an area not more than three hundred acres in size and enclosed by a continuous boundary.
2. The public infrastructure serving each 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: \_\_\_\_\_, 2009

\_\_\_\_\_  
City Engineer  
City of Columbus, Ohio