



## Legislation Details (With Text)

**File #:** 2124-2004      **Version:** 1

**Type:** Ordinance      **Status:** Passed

**File created:** 11/17/2004      **In control:** Development Committee

**On agenda:** 3/28/2005      **Final action:** 3/31/2005

**Title:** To adopt the Economic Development Plan for East Broad Planning Area as a guide for future economic development and in support of a tax increment financing incentive district.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. ORD2124-2004 Exhibit A Planning Area.pdf, 2. ORD2124-2004 Exhibit B Parcels.pdf, 3. ORD2124-2004 Exhibit C East Broad\_Zoning.pdf, 4. ORD2124-2004 East Broad Street ED Plan.pdf

Date	Ver.	Action By	Action	Result
3/31/2005	1	CITY CLERK	Attest	
3/30/2005	1	MAYOR	Signed	
3/28/2005	1	Columbus City Council	Approved	Pass
3/28/2005	1	COUNCIL PRESIDENT PRO-TEM	Signed	
3/21/2005	1	Columbus City Council	Read for the First Time	
2/28/2005	1	Dev Drafter	Sent to Clerk's Office for Council	
2/17/2005	1	City Clerk's Office	Sent back for Clarification/Correction	
11/23/2004	1	City Clerk's Office	Sent back for Clarification/Correction	
11/23/2004	1	Dev Drafter	Sent to Clerk's Office for Council	
11/18/2004	1	Dev Drafter	Sent for Approval	
11/18/2004	1	CITY ATTORNEY	Reviewed and Approved	
11/18/2004	1	Dev Drafter	Sent to Clerk's Office for Council	
11/17/2004	1	Dev Drafter	Sent for Approval	
11/17/2004	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	

**BACKGROUND:**

The Department of Development is proposing the establishment of three incentive districts under Section 5709.40(C) of the Ohio Revised Code. The proposed district is in East Broad Street Planning Area. One of the prerequisites for the creation of an incentive district is adoption by City Council of a written Economic Development Plan.

**FISCAL IMPACT:**

No funding is required for this legislation.

To adopt the *Economic Development Plan for East Broad Planning Area* as a guide for future economic development and in support

of a tax increment financing incentive district.

**WHEREAS**, Section 5709.40 of the Ohio Revised Code authorizes the legislative authority of a municipal corporation to create, by ordinance, an incentive district and declare improvements within that district to be of public purpose; and

**WHEREAS**, an incentive district must contain distress characteristics which may be defined as inadequate public infrastructure, as evidenced by a written economic development plan; and

**WHEREAS**, the Planning Division of the Department of Development has studied the East Broad area east of I-270 and prepared the *Economic Development Plan for East Broad Planning Area*; and

**WHEREAS**, recommendations included in the *Economic Development Plan for East Broad Planning Area* address such issues as growth, public facilities and infrastructure; **now, therefore**,

**BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:**

**Section 1.** That the *Economic Development Plan for East Broad Planning Area* is hereby adopted by this Council.

**Section 2.** That the Department of Development and all departments and divisions of the City administration are hereby authorized and directed to use the *Economic Development Plan for East Broad Planning Area* to initiate projects that will implement the provisions of the plan, including the establishment of a tax increment financing district to provide financing for public infrastructure improvements.

**Section 3.** That copies of the *Economic Development Plan for East Broad Planning Area* shall be kept on file in the Department of Development, Planning Division.

**Section 4.** That this ordinance shall take effect and be in force from and after the earliest period allowed by law.