



Legislation Details (With Text)

File #: 1187-2007 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 7/9/2007 **In control:** Development Committee

On agenda: 7/23/2007 **Final action:** 7/25/2007

Title: To authorize the Director of Development to enter into a Reimbursement Agreement to provide for infrastructure improvements; and to declare an emergency.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ORD1187-2007 PreserveTIF Reimbursement Agreement.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|-----------------------|------------------------------------|--------|
| 7/25/2007 | 1 | CITY CLERK | Attest | |
| 7/24/2007 | 1 | MAYOR | Signed | |
| 7/23/2007 | 1 | Columbus City Council | Approved | Pass |
| 7/23/2007 | 1 | COUNCIL PRESIDENT | Signed | |
| 7/9/2007 | 1 | Dev Drafter | Sent for Approval | |
| 7/9/2007 | 1 | DEVELOPMENT DIRECTOR | Reviewed and Approved | |
| 7/9/2007 | 1 | Dev Drafter | Sent for Approval | |
| 7/9/2007 | 1 | CITY ATTORNEY | Reviewed and Approved | |
| 7/9/2007 | 1 | Dev Drafter | Sent to Clerk's Office for Council | |

BACKGROUND:

This legislation authorizes the Director of Development to enter into a Reimbursement Agreement providing for payments from Tax Increment Financing (TIF) revenues for infrastructure improvements made and to be made in connection with the residential development in northeast Columbus known as the Preserve. The Reimbursement Agreement is among the City of Columbus, the New Albany Company, LLC (the "Developer"), and Lifestyle Communities, Ltd. It is designed to help effectuate a portion of the City's Pay as We Grow and Grow with a Plan policy.

Emergency action is requested to allow the agreement to be entered into in a timely manner.

FISCAL IMPACT:

No funding is required for this legislation.

To authorize the Director of Development to enter into a Reimbursement Agreement to provide for infrastructure improvements; and to declare an emergency.

WHEREAS, one of the purposes of the Reimbursement Agreement is to provide sufficient satisfactory infrastructure for planned and zoned development in the general area of or having an impact on the Preserve development; and

WHEREAS, an additional purpose of the Reimbursement Agreement is to delineate the infrastructure improvements required and the roles and responsibilities in building and paying for such improvements; and

WHEREAS, emergency action is necessary to allow the Reimbursement Agreement to be entered into with all parties in a timely manner; and

WHEREAS, an emergency exists in the usual daily operation of the City of Columbus, in that it is immediately necessary to authorize the City to enter into the Memorandum of Understanding, thereby preserving the public health, peace, property, safety and welfare; **Now, Therefore,**

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

Section 1. The Reimbursement Agreement by and among this City, the New Albany Company, LLC, and Lifestyle Communities, Ltd., in the form presently on file with the Columbus City Clerk, providing for, among other things, the widening of certain portions of Morse Road and Thompson Road and contributions to the construction of the US62/Morse Road Roundabout, is hereby approved and authorized with changes therein and amendments thereto not inconsistent with this Ordinance and not substantially adverse to this City and which shall be approved by the Director of Development. The Director of Development, for and in the name of this City, is hereby authorized to execute that Reimbursement Agreement, provided further that the approval of changes and amendments thereto by that official, and their character as not being substantially adverse to the City, shall be evidenced conclusively by the Director of Development's execution thereof. This Council further hereby authorizes and directs the Mayor, the Director of Development and the City Attorney, and other appropriate officers of the City, to sign those instruments and make those arrangements as are necessary carry out the purposes of this Ordinance.

Section 2. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and any of its committees and that all deliberations of this Council or any of its committees that resulted in those formal actions were in meetings open to the public in compliance with the law, including Ohio Revised Code Section 121.22.

Section 3. That for the reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after passage and approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.