



Legislation Details (With Text)

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On agenda: 10/6/2008 **Final action:** 10/8/2008

Title: To amend Resolution 158X-96, adopted December 2, 1996, to change the boundaries and to extend the re-evaluation date of the Brewers District Community reinvestment Area.

Sponsors:

Indexes:

Code sections:

Attachments: 1. RES0172X-2008 Amended Brewers District CRA map.pdf

Date	Ver.	Action By	Action	Result
10/8/2008	1	CITY CLERK	Attest	
10/7/2008	1	MAYOR	Signed	
10/6/2008	1	Columbus City Council	Adopted	Pass
10/6/2008	1	COUNCIL PRESIDENT	Signed	
9/29/2008	1	Columbus City Council	Read for the First Time	
9/25/2008	1	City Clerk's Office	Sent back for Clarification/Correction	
9/25/2008	1	Dev Drafter	Sent to Clerk's Office for Council	
9/25/2008	1	City Clerk's Office	Sent back for Clarification/Correction	
9/25/2008	1	Dev Drafter	Sent to Clerk's Office for Council	
9/18/2008	1	Dev Drafter	Sent for Approval	
9/18/2008	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	
9/18/2008	1	Dev Drafter	Sent for Approval	
9/18/2008	1	CITY ATTORNEY	Reviewed and Approved	
9/18/2008	1	Dev Drafter	Sent to Clerk's Office for Council	

Background: This resolution amends Section One of Resolution 158X-96 by changing the boundaries and extending the re-evaluation date for the Brewers District Community Reinvestment Area (CRA) until December 31, 2011. These changes will permit tax abatement for the renovation of the old Salvation Army facility. The amendment will provide an abatement window of three consecutive years, for new construction or rehabilitation of properties within the boundaries.

The terms of abatement will remain the same at 100% for a period of 10 years. There has been a change in the configuration of the original pre 1994 CRA boundaries by moving the Beck Street boundary from the north right of way of Beck Street to include all parcels bordering on Beck Street from Wall Street to the south and east boundary lines of the Elford Land Company property (tax parcel number 45562).

Renovation will consist of the conversion of a commercial building located at 570 South Front Street, into approximately 60 condominium units. Total proposed investment in this renovation project has been estimated at approximately \$12.3 million.

Fiscal Impact: No funding is required for this legislation.

To amend Resolution 158X-96, adopted December 2, 1996, to change the boundaries and to extend the re-evaluation date of the Brewers District Community reinvestment Area.

WHEREAS, The Council of the City of Columbus (hereinafter "Council") desires to pursue reasonable and legitimate incentive measures to assist and encourage development in specific areas of the City of Columbus, and

WHEREAS, Resolution No. 1698-78, approved August 3, 1978, as amended by Ordinance No. 1345-02, approved July 29, 2003, authorized the Department of Development to carry out a Community Reinvestment Program, pursuant to Sections 3735.65 to 3735.70 of the Ohio Revised Code, and approved certain administrative procedures for the program; and

WHEREAS, the Department of Development believes it is in the City's best interest to further economic development in the Brewery District of Columbus; and

WHEREAS, Columbus City Council adopted Resolution 16X-87 on February 2, 1987 to create the Brewers District and amended that Resolution by Resolution 158X-96 on December 2, 1996 to provide an extension of time to evaluate projects in the Brewers District, and

WHEREAS, there has been a change in the configuration of the original pre 1994 CRA boundaries by moving the Beck Street boundary from the north right of way of Beck Street, to include all parcels bordering on Beck Street from Wall Street to the south and east boundary lines of the Elford Land Company property (tax parcel number 45562); and

WHEREAS, the Department of Development believes that an additional extension of the period under which tax incentives will be provided within the Brewery District CRA is warranted, **now, therefore**,

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

Section 1. That Section 1 of Resolution 158X-96, adopted December 2, 1996, be and is hereby amended as follows:

That a change has been made in the configuration of the original pre 1994 CRA boundaries by moving the Beck Street boundary from the north right of way line of Beck Street, to include all parcels bordering on Beck Street.

That the City Council reserves the right to re-evaluate the designation of the Brewers District CRA. Evaluation may continue until December 31, 2011, at which time Council may direct the Housing Officer not to accept any new applications for exemption as described in Section 3735.67 of the Ohio Revised Code.

Section 2. In all other respects, the provisions of the original Resolution 16X-87, including that Portion of Section 7 not amended by 158X-96 shall remain in full force and effect.

Section 3. That this Resolution shall take effect and be in force from and after the earliest date allowed by law.