



Legislation Details (With Text)

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On agenda: 3/30/2015 **Final action:** 4/2/2015
Title: To amend the Downtown Office Incentive Agreement with Jeni's Splendid Ice Creams, LLC, for the purpose of changing the incentive term; and to declare an emergency.

Sponsors:

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Attachments:

Date	Ver.	Action By	Action	Result
4/2/2015	1	ACTING CITY CLERK	Attest	
4/1/2015	1	MAYOR	Signed	
3/30/2015	1	COUNCIL PRESIDENT	Signed	
3/30/2015	1	Columbus City Council	Approved	Pass

BACKGROUND: The need exists to amend the Downtown Office Incentive (DOI) Agreement with Jeni's Splendid Ice Creams, LLC, that was approved by Columbus City Council by Ordinance 1630-2014 on July 21, 2014, which authorized the Director of the Department of Development to enter into a DOI Agreement of fifty percent (50%) for a period of five (5) consecutive years. The DOI agreement was made and entered into on September 30, 2014. The Department of Development communicated in writing, dated October 6, 2014, to Jeni's stating that the company's lease is not the required minimum seven years in length in order to receive a five-year DOI. Therefore, an amendment is now required to change the term of the DOI from five (5) years to three (3) years, with the option to increase the term by two (2) years, should Jeni's exercise its lease renewal option to extend the lease term by a minimum of two (2) years or execute a new lease at another location within the downtown business district, resulting in a total lease term of at least seven (7) years and a total incentive term of no more than five (5) years.

This legislation is requested to be considered as an emergency in order to allow Jeni's Splendid Ice Creams, LLC, to receive the remaining benefits of the council-approved Downtown Office Incentive.

FISCAL IMPACT: No funding is required for this legislation.

To amend the Downtown Office Incentive Agreement with Jeni's Splendid Ice Creams, LLC, for the purpose of changing the incentive term; and to declare an emergency.

WHEREAS, on July 21, 2014, Columbus City Council passed Ordinance 1630-2014, which authorized the Director of the Department of Development to enter into a Downtown Office Incentive Agreement of fifty percent (50%) for a period of five (5) years; and

WHEREAS, the Downtown Office Incentive Agreement was made and entered into effective September 30, 2014; and

WHEREAS, the lease that Jeni's Splendid Ice Creams, LLC, entered into for its relocation to 401 North Front Street is for five years, two years short of the required amount to enter into a five-year Downtown Office Incentive; and

WHEREAS, an emergency exists in the usual daily operation of the Columbus Department of Development in that it is immediately necessary to seek an amendment to the Downtown Office Incentive Agreement to allow Jeni's Splendid Ice Creams, LLC, to receive the remaining benefits of the council-approved Downtown Office Incentive, thereby preserving the public health, peace, prosperity, and safety; **NOW, THEREFORE**,

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

SECTION 1. The Director of Development is hereby authorized to amend the Downtown Office Incentive Agreement with Jeni's Splendid Ice Creams, LLC, to a rate of fifty percent (50%) for a period of three (3) consecutive years, with the option to increase the term by two (2) years, should Jeni's Splendid Ice Creams, LLC, exercise its lease renewal option to extend the lease term by a minimum of two (2) years or execute a new lease at another location within the downtown business district, resulting in a total lease term of at least seven (7) years and a total incentive term of no more than five (5) years.

SECTION 2. That the City of Columbus Downtown Office Incentive Agreement is signed by Jeni's Splendid Ice Creams, LLC, within 90 days of passage of this ordinance, or this ordinance and the credit herein shall be null and void.

SECTION 3. For the reasons stated in the preamble hereto, which is made a part hereof, this Ordinance is declared to be an emergency measure and shall take effect and be in force from and after its passage and approval by the Mayor, or ten (10) days after passage if the Mayor neither approves or vetoes this Ordinance.