



Legislation Details (With Text)

File #: 0950-2005 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 5/18/2005 **In control:** Development Committee
On agenda: 6/6/2005 **Final action:** 6/9/2005
Title: To authorize the Director of Development to execute an Amended and Restated Lease Agreement between the City of Columbus and Columbus Urban Growth Corporation for seventy-four (74) acres of the former Northland Mall site and to declare an emergency.

Sponsors:

Indexes:

Code sections:

Attachments: 1. NorthPark Revised Lease 5-18-05.pdf

Date	Ver.	Action By	Action	Result
6/9/2005	1	CITY CLERK	Attest	
6/8/2005	1	MAYOR	Signed	
6/6/2005	1	Columbus City Council	Approved	Pass
6/6/2005	1	COUNCIL PRESIDENT	Signed	
5/19/2005	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	
5/19/2005	1	Atty Reviewer	Sent for Approval	
5/19/2005	1	CITY ATTORNEY	Sent to Clerk's Office for Council	
5/18/2005	1	Atty Drafter	Sent for Approval	
5/18/2005	1	Atty Reviewer	Reviewed and Approved	

[Background: In December 2003 the City of Columbus, as landlord, and Columbus Urban Growth Corporation, as tenant, entered into a long-term lease with option to purchase, for 74 acres of the former Northland Mall site. After a year and a half it has become necessary to make some technical amendments to the lease to facilitate redevelopment of the site and to make some adjustments to the schedule of payments to the City upon the exercise of the option to purchase by Columbus Urban Growth Corporation. This ordinance will authorize the Director of Development to execute the Amended and Restated Lease Agreement which incorporates these changes. A copy is attached to this ordinance.

Fiscal Impact:

Emergency Justification: Emergency is requested to allow the immediate authorization of the execution of the Amended and Restated Lease Agreement, without delay, in order to facilitate the redevelopment of the former Northland Mall site and subsequent benefits to the City.

To authorize the Director of Development to execute an Amended and Restated Lease Agreement between the City of Columbus and Columbus Urban Growth Corporation for seventy-four (74) acres of the former Northland Mall site and to declare an emergency.

WHEREAS, The City of Columbus and Columbus Urban Growth Corporation ("CUGC") entered into a lease with option to purchase dated December 24, 2003 for 74 acres of the former Northland Mall site; and

WHEREAS, the City and CUGC desire to modify the lease to make some technical changes to better administer the lease and to increase the amount of payments due the City upon the sale of parcels by CUGC under its option to purchase; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development, in that it is immediately necessary to authorize the execution of the Amended and Restated Lease Agreement between the City and CUGC, in order to facilitate the redevelopment of the former Northland Mall site for the immediate preservation of the public health, peace, property and safety; now therefore:

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

Section 1. That the Director of Development be, and hereby is, authorized to execute the Amended and Restated Lease Agreement in substantially the form attached hereto.

Section 2. That for the reason(s) stated in the preamble hereto, which is (are) 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 its passage and approval by the Mayor or ten days after its passage if the Mayor nether approves nor vetoes the same.