



Legislation Details (With Text)

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File created: 7/9/2013 **In control:** Development Committee
On agenda: 7/22/2013 **Final action:** 7/25/2013
Title: To authorize the Director of the Department of Development to enter into an agreement with Wagenbrenner Development, Inc. to undertake the development of five units located at 361-369 East Eleventh Avenue as part of the Grant Commons rental housing project; to authorize the expenditure of \$250,000.00 from the 2013 Housing Preservation Fund; and to declare an emergency. (\$250,000.00)

Sponsors:

Indexes:

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Date	Ver.	Action By	Action	Result
7/25/2013	1	ACTING CITY CLERK	Attest	
7/24/2013	1	ACTING MAYOR	Signed	
7/22/2013	1	COUNCIL PRESIDENT	Signed	
7/22/2013	1	Columbus City Council	Approved	Pass

BACKGROUND: This legislation authorizes the Director of the Department of Development to enter into an agreement with Wagenbrenner Development, Inc. The funds provided by the agreement will be used to undertake the development of five units located at 361-369 East Eleventh Avenue and will be part of Grant Commons which is a market rate rental housing project in the University District also adjacent to Weinland Park. Grant Commons is being developed as a market rate project to restored historic properties in the area. This legislation authorizes the expenditure of \$250,000.00 of bond funds to Wagenbrenner Development, Inc. for the development of the 361 - 369 East Eleventh Avenue.

Emergency action is necessary to allow for Wagenbrenner Development, Inc. to immediately begin the development of the project.

FISCAL IMPACT: Funding is from the Housing Preservation/Home Again/Land Bank - 2013 Capital Improvements Budget.

To authorize the Director of the Department of Development to enter into an agreement with Wagenbrenner Development, Inc. to undertake the development of five units located at 361-369 East Eleventh Avenue as part of the Grant Commons rental housing project; to authorize the expenditure of \$250,000.00 from the 2013 Housing Preservation Fund; and to declare an emergency. (\$250,000.00)

WHEREAS, the Department of Development, Housing Division desires to administer a rehabilitation grant from city bond proceeds within 2013 Capital Improvements Budget; and

WHEREAS, the Department of Development desires to enter into an agreement with Wagenbrenner Development, Inc. and to expend \$250,000 in bond proceeds; and

WHEREAS, these monies will be used to assist in the development and rehabilitation of 361-369 East Eleventh Avenue as part of the Grant Commons rental housing project to provide market rate housing; and

WHEREAS, emergency action is necessary to allow for the commencement of the project to begin immediately; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development, Housing Division, in that it is immediately necessary to enter into an agreement with Wagenbrenner Development, Inc. and to expend said funds thereby preserving the public health, peace, property, safety, and welfare; and **NOW, THEREFORE**,

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

Section 1. That the Director of the Department of Development is hereby authorized to enter into an agreement with Wagenbrenner Development, Inc. for the redevelopment of 361-369 East Eleventh Avenue which will be part of Grant Commons rental housing project to provide market rate rental housing.

Section 2. That for the purpose as stated in Section 1, the expenditure of \$250,000.00 or so much thereof as may be necessary, is hereby authorized from the Department of Development, Division 44-10, Fund 782, Project 782001-100005, Object Level Three 6620, OCA Code 782105.

Section 3. That expenditure of capital improvements budget funds from this authorization will be for development/rehabilitation of 361-369 East Eleventh Avenue at Grant Commons.

Section 4. That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated, and the City Auditor shall establish such accounting codes as necessary.

Section 5. That the City Auditor is authorized to make any accounting changes to revise the funding source for all contacts or contract modifications associated with this ordinance.

Section 6. That the City Auditor is hereby authorized to transfer the unencumbered balance in a project account to the unallocated balance account within the same fund upon receipt of certification by the Director of the Department administering said project that the project has been completed and the monies are no longer required for said project.

Section 7. 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 its approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.