



Legislation Details (With Text)

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File created: 3/11/2005 **In control:** Jobs and Economic Development Committee

On agenda: 4/11/2005 **Final action:** 4/13/2005

Title: To authorize the Director of Development to enter into an agreement with Morrison Medical LTD for a tax abatement of sixty percent (60%) for a period of seven (7) years in consideration of a proposed \$1,250,000 investment in real property improvements, machinery & equipment and new inventory, retention of 25 (twenty-five) full-time permanent jobs and the creation of 5 (five) full-time permanent jobs.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/13/2005	1	ACTING CITY CLERK	Attest	
4/12/2005	1	ACTING MAYOR	Signed	
4/11/2005	1	Columbus City Council	Approved	Pass
4/11/2005	1	COUNCIL PRESIDENT	Signed	
4/4/2005	1	Columbus City Council	Read for the First Time	
3/22/2005	1	Dev Drafter	Sent for Approval	
3/22/2005	1	CITY ATTORNEY	Reviewed and Approved	
3/22/2005	1	Dev Drafter	Sent to Clerk's Office for Council	
3/21/2005	1	Dev Drafter	Sent for Approval	
3/21/2005	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	

BACKGROUND: The need exists to enter into an Enterprise Zone Agreement with Morrison Medical LTD. The Ohio Enterprise Zone law O.R.C. Section 5709.62 (3) requires the City to enter into a Council-approved agreement between the City and participating companies.

Morrison Medical LTD plans to build a 14,000 square foot facility on parcel 560-274685-00, a 2.120 acre site located in the Westbrooke Corporate Park on Paragon Drive, to accommodate future expansion. The project will include an investment of \$1,250,000 in real property improvements, machinery & equipment and new inventory, the retention of 25 (twenty-five) full-time permanent jobs and the creation of 5 (five) full-time permanent jobs.

The Department of Development recommends a 60%/7 year tax abatement on real property improvements, machinery & equipment and new inventory. The proposal is consistent with the Columbus Tax Incentive Policy under Edge City projects.

The Hilliard District has been advised of this project.

FISCAL IMPACT: No funding is required for this legislation.

To authorize the Director of Development to enter into an agreement with Morrison Medical LTD for a tax abatement of sixty percent (60%) for a period of seven (7) years in consideration of a proposed \$1,250,000 investment in real property improvements, machinery & equipment and new inventory, retention of 25 (twenty-five) full-time permanent jobs and the creation of 5 (five) full-time permanent jobs.

WHEREAS, the Columbus City Council authorized the designation of the Enterprise Zone by legislation, Ordinance Number 779-85, dated April 22, 1985; and

WHEREAS, the Ohio Department of Development approved this designation under State of Ohio enterprise law, by letter dated June 12, 1985; and

WHEREAS, Morrison Medical LTD plans to build a 14,000 square foot facility to accommodate expansion and relocation; and

WHEREAS, Morrison Medical LTD agrees to invest approximately \$1,250,000 in real property improvements, machinery & equipment and new inventory within the City; and

WHEREAS, Morrison Medical LTD agrees to retain 25 (twenty-five) full-time permanent jobs and create 5 (five) new full time permanent jobs; and

WHEREAS, the City desires to enter into such binding, formal agreement in order to foster economic growth; NOW, THEREFORE

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

Section 1. That the Director of Development is hereby authorized to enter into an Enterprise Zone Agreement with Morrison Medical LTD and to provide therewith an exemption of sixty percent (60%) on real property improvements, machinery & equipment and new inventory for a term of seven (7) taxable years in association with the project's proposed \$1,250,000 investment and job retention and creation.

Section 2. That this ordinance shall take effect and be in force from and after the earliest period permitted by law.