

## City of Columbus

Office of City Clerk 90 West Broad Street Columbus OH 43215-9015 columbuscitycouncil.org

## Legislation Details (With Text)

**File #**: 0559-2005 **Version**: 1

Type: Ordinance Status: Passed

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	

<u>BACKGROUND</u>: 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.

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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.