



Legislation Details (With Text)

File #: 0596-2008 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 3/27/2008 **In control:** Development Committee

On agenda: 4/7/2008 **Final action:** 4/10/2008

Title: To amend Ordinance 0034-2008 to correct the name of the recipient of the Jobs Growth Incentive to be Abercrombie & Fitch Stores, Inc; and to declare an emergency.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/10/2008	1	CITY CLERK	Attest	
4/8/2008	1	ACTING MAYOR	Signed	
4/7/2008	1	Columbus City Council	Approved	Pass
4/7/2008	1	COUNCIL PRESIDENT PRO-TEM	Signed	
3/27/2008	1	Dev Drafter	Sent for Approval	
3/27/2008	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	
3/27/2008	1	Dev Drafter	Sent for Approval	
3/27/2008	1	CITY ATTORNEY	Reviewed and Approved	
3/27/2008	1	Dev Drafter	Sent to Clerk's Office for Council	

BACKGROUND: The need exists to amend ordinance 0034-2008. Columbus City Council approved the ordinance on January 14, 2008. The ordinance authorized the Director of the Department of Development to enter into a Jobs Growth Incentive Agreement with Abercrombie & Fitch Management Co. The Jobs Growth Incentive is equal to thirty percent (30%) of the amount of personal income tax withheld on new employees for a term of five (5) years in consideration of a proposed investment of \$5.8 million and the creation of 70 permanent full-time jobs. An amendment is now needed to reflect the correct name of the Job Growth Incentive recipient. The correct name is Abercrombie & Fitch Stores, Inc. instead of Abercrombie & Fitch Management as reflected in ordinance 0034-2008.

Headquartered in New Albany, Ohio, Abercrombie & Fitch operates 362 same brand name stores and a total of 1004 stores across four brands located throughout the United States, except Wyoming. With six stores in Canada and one international flagship store in London, the company plans to continue expansion outside the United States. Abercrombie & Fitch is proposing to purchase a building in the Rickenbacker area to open a distribution facility.

Emergency action is necessary in order to allow Abercrombie & Fitch to begin investing and creating jobs as quickly as possible.

FISCAL IMPACT: No funding is required for this legislation.

To amend Ordinance 0034-2008 to correct the name of the recipient of the Jobs Growth Incentive to be Abercrombie & Fitch Stores, Inc; and to declare an emergency.

WHEREAS, Columbus City Council approved the legislation to enter into a Jobs Growth Incentive by ordinance 0034-2008, passed January 14, 2008; and

WHEREAS, the Jobs Growth Incentive would provide an incentive equal to 30% of Columbus withholding for a period of 5 years based on an investment of \$5.8 million and the creation of 70 full time jobs; and

WHEREAS, although Abercrombie & Fitch Management Co. will be the owner of the property, the employer of the employees, to whom the incentive will be paid, is Abercrombie & Fitch Stores, Inc; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to amend ordinance 0034-2008 in order for the parties to receive the Jobs Growth Incentive benefit and to allow Abercrombie & Fitch to begin investing and creating jobs as quickly as possible, thereby preserving the public health, peace, prosperity, safety and welfare; **now, therefore,**

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

Section 1. Ordinance 0034-2008 is hereby amended to correctly reflect the Jobs Growth Incentive recipient, Abercrombie & Fitch Stores, Inc.

Section 2. That for reasons stated in the preamble hereto, which is hereby made a part hereof, the 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 passage if the Mayor neither approves nor vetoes the same.