



City of Columbus

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

Legislation Text

File #: 0848-2016, **Version:** 2

BACKGROUND: The purpose of this ordinance is to authorize the Director of the Department of Development to execute documents to allow the City to accept title to certain parcels of real property owned by NWD 500 Nationwide, LLC (“NWD 500”) and 400 West Nationwide Boulevard, LLC (“NWD 400, and together with NWD 500, “NWD”) and to transfer the properties back to NWD for the purpose of creating tax increment financing (“TIF”) pursuant to Ohio R.C. Section 5709.41.

NWD desires to redevelop real property it currently owns along West Nationwide Boulevard and West Spring Street, including the former Jaeger site and a portion of the former Columbus Buggy Works site.

The City desires to create one or more TIFs pursuant to R.C. Section 5709.41, to help pay for certain public infrastructure costs, while protecting the Columbus City School District from loss of tax revenues by requiring payments in lieu of taxes to be made to the School District. R.C. Section 5709.41 requires that the City hold fee title to the properties at some time prior to passing an ordinance in order to establish a TIF under that section. Therefore, this legislation is necessary to authorize the City to accept title to the real property owned by NWD to be placed in the proposed TIFs and then to transfer the properties back to NWD. The TIF ordinance will be submitted for consideration by City Council at a later date.

Emergency action is necessary so the City may execute certain documents to accomplish the acceptance and subsequent transfer back to NWD of the respective real property within the proposed TIFs, all prior to the City’s enactment of the TIF ordinance.

FISCAL IMPACT: There is no expenditure of City funds associated with the transfers of property.

To authorize and direct the Director of the Department of Development to accept title to certain properties owned by NWD 500 Nationwide, LLC and 400 West Nationwide Boulevard, LLC and to quit claim title to those properties back to NWD 500 Nationwide, LLC and 400 West Nationwide Boulevard, LLC reserving easement rights for any existing City owned utilities; and to declare an emergency. **(AMENDED BY ORD. 1412-2016 PASSED 6/6/16)**

WHEREAS, the City of Columbus (the “City”) is committed to encouraging the redevelopment of existing property within the City limits; and

WHEREAS, NWD 500 Nationwide, LLC (“NWD 500”) and 400 West Nationwide Boulevard, LLC (“NWD 400” and together with NWD 500, “NWD”) desire to redevelop properties they own along West Nationwide Boulevard, including the former Jaeger site located at 560 West Nationwide Boulevard and a portion of the former Columbus Buggy Works site located at 330 West Nationwide Boulevard and 390-400 West Nationwide Boulevard; and

WHEREAS, the City desires to support and facilitate the proposed redevelopment of these sites by passing a TIF ordinance under Ohio Revised Code Section 5709.41 and declaring improvements within the sites to be a public purpose; and

WHEREAS, the City must hold fee title to the real property in the proposed TIFs prior to enacting the TIF ordinance; and

WHEREAS, it is necessary for the City to execute certain documents to accomplish the acceptance and subsequent transfer back to NWD of the respective real property within the proposed TIFs, all prior to the City's enactment of the TIF ordinance; and

WHEREAS, an emergency exists in the usual daily operations of the Department of Development in that it is necessary to proceed as quickly as possible to complete these transfers in a timely manner for the redevelopment of the sites to create new job opportunities, all for the preservation of the public health, peace, property and safety; **NOW, THEREFORE**,

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

SECTION 1. That the Director of the Department of Development (the "Director") is hereby authorized and directed to accept, on behalf of the City, limited warranty deeds granting fee title to the City of the real properties owned by NWD 500 Nationwide, LLC and 400 West Nationwide Boulevard, LLC, as described in the attached legal descriptions, and to timely transfer said properties back to NWD 500 Nationwide, LLC and 400 West Nationwide Boulevard, LLC, pursuant to Section 2.

SECTION 2. That the Director is hereby authorized and directed to execute such the quit claim deeds, as approved by the Real Estate Division of the Department of Law, and all additional documents as may be necessary, and to take any other required action, to timely transfer title of the properties listed in Section 1 above back to NWD 500 Nationwide, LLC and 400 West Nationwide Boulevard, LLC. Each such transfer shall be made for no monetary consideration.

SECTION 3. That for 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 passage and approval by the Mayor or ten days after passage if the Mayor neither approves nor vetoes the same.