



## Legislation Text

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**File #:** 0804-2024, **Version:** 1

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### **BACKGROUND**

The City owns and leases to the North Market Development Authority, Inc., an Ohio nonprofit corporation (NMDA, hereinafter the “Grantee”) a longstanding public market on Franklin County Auditor Tax Parcel ID 010-054645 that is an incubator and innovator of small businesses while providing the residents and visitors local products and cultural vibrancy (the “North Market”). Construction activities began in the autumn of 2023 on the adjacent parcels of the Grantee’s previously leased parking lot. In accordance with Ordinance No. 2137-2023, the Director of the Department of Development (the “Director”) entered into the Grant Agreement dated December 12, 2023 (the “Agreement”) with the Grantee. That ordinance contemplated the Department of Development would pursuant to the Agreement submit for City Council consideration all necessary legislation to authorize grants not to exceed the amount of nine hundred fifty thousand dollars (\$950,000.00) to be distributed over the course of three (3) consecutive budget years to help mitigate the business disruption to the North Market and the small businesses operating there. Four hundred seventy-five thousand dollars (\$475,000.00) was dispersed from the 2023 budget, three hundred fifty thousand dollars (\$350,000.00) will be dispersed pursuant to this Ordinance from the 2024 budget, and up to one hundred twenty five thousand dollars (\$125,000.00) will be dispersed pursuant to a future ordinance from the 2025 budget. This ordinance authorizes the transfer and expenditure of \$350,000.00 from the General Fund.

### **CONTRACT COMPLIANCE**

The contract compliance number for North Market Development Authority, Inc. is 034112 and expires July 16, 2025.

### **FISCAL IMPACTS**

This legislation authorizes the transfer within a fund and the expenditure of three hundred fifty thousand dollars (\$350,000.00) from the 2024 General Fund.

To authorize the transfer and expenditure of up to \$350,000.00 from the General Fund pursuant to the Grant Agreement dated December 12, 2023 between the City and North Market Development Authority, Inc. to provide sufficient cash for the grant from the Department of Development for the purpose of providing operational support to the nonprofit organization due to budgetary impacts as a result of the ongoing construction activities on the adjacent parcel. (\$350,000.00)

**WHEREAS**, the City owns and leases a long standing public market on Franklin County Auditor Tax Parcel ID 010-054645 that is an incubator and innovator of small businesses while providing the residents and visitors local products and cultural vibrancy (the “North Market”) to the North Market Development Authority, Inc., an Ohio nonprofit corporation (NMDA, hereinafter the “Grantee”); and

**WHEREAS**, the construction activities on and in the vicinity of the adjacent former North Market parking lot have impacted the ability for patrons to access the North Market by ways of limiting parking and entrance into the North Market; and

**WHEREAS**, pursuant to Ordinance No. 2137-2023, the Department of Development entered into the Grant Agreement dated December 12, 2023 (the “Agreement”) with the Grantee to help mitigate the operational impact of the Grantee and

the small businesses operating at the North Market; and

**WHEREAS**, under the Agreement, the Department of Development made a commitment to support the North Market and the Grantee in the amount of up to nine hundred fifty thousand dollars (\$950,000.00) collectively over three consecutive budget years; and

**WHEREAS**, Ordinance No. 2137-2023 authorized the transfer and expenditure of the first four-hundred seventy-five thousand dollars (\$475,000.00) for the purposes under the Agreement; and

**WHEREAS**, this legislation authorizes the transfer of cash within a fund and authorizes the expenditure of the second year's grant in the amount of three hundred fifty thousand dollars (\$350,000.00); and

**WHEREAS**, this grant will allow for the continual operation of the North Market by the Grantee during the construction on the adjacent parcel through 2026; **NOW THEREFORE**,

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

**SECTION 1.** That the transfer of \$350,000.00, or so much thereof as may be needed, is hereby authorized within Fund 1000 (General Fund), from Dept.-Div 44-02 (Economic Development), object class 03 to object class 05 (Other) per the account codes in the attachment to this ordinance.

**SECTION 2.** That for the purposes herein and under the Agreement, the expenditure of \$350,000.00, or so much thereof as may be needed, is hereby authorized in Fund 1000 (General Fund), Dept. 44-02 (Economic Development), in Object Class 05 (Other) per the accounting codes in the attached to this ordinance.

**SECTION 3.** 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 4.** That the City Auditor is authorized to make any accounting changes to revise the funding source for all contract modifications associated with this ordinance.

**SECTION 5.** This ordinance shall take effect and be in force from and after the earliest date permitted by law.