



City of Columbus

Office of City Clerk
90 West Broad Street
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columbuscitycouncil.org

Legislation Text

File #: 0700-2007, **Version:** 2

Background: The mayoral/**City Council** New Neighborhood Initiative culminated in a 6-month effort by Parsons Avenue area stakeholders to create the Greater Parsons Avenue Area Vision Plan. Ordinance No. 0717-2006, passed April 3, 2006 and Ordinance No.1410-2006, passed July 31, 2006 authorized the Director of Development to enter into contracts for purchase of certain real properties within the Greater Parsons Avenue Area Vision Plan and authorized the expenditure of \$2,450,000 from the Northland and Other Acquisitions Fund. A purchase price of \$850,000 was established in 2006 for the Parsons Avenue Schottenstein's store. An error in calculating the mortgage payoff on the seller's part necessitates an additional payment of \$250,000 bringing the revised total purchase price to \$1.1 million. The Vision Plan stakeholders are anxious for the City to close on the sale so it is immediately necessary to increase the existing Auditor's Certificate by \$250,000.

Emergency action is requested in order to finalize the closing on this property, which is significant to the Vision Plan and the stakeholders.

Fiscal Impact: Funds are available in Fund 735 Northland and Other Acquisitions but it is necessary to transfer said funds between projects.

To authorize a transfer of funds between projects within the Northland and Other Acquisitions Fund; to authorize the expenditure of up to \$250,000 from the Northland and Other Acquisitions Fund for the purchase of certain real property within the Greater Parsons Avenue Area Vision Plan; and to declare an emergency. (\$250,000)

WHEREAS, in addressing the mayoral/**City Council** New Neighborhood Initiative, a Greater Parsons Avenue Area Vision Plan was created by area stakeholders; and

WHEREAS, gaining control of certain real properties is a key component to the success of the Vision Plan; and

WHEREAS, the aggregate principal amount of obligations which the City will issue to finance this project is presently expected not to exceed \$1,100,000; and

WHEREAS, it is necessary to transfer \$250,000 between projects in the Northland and Other Acquisitions Fund; and

WHEREAS, the Parsons area stakeholders are anxious for the City to close on this sale to keep the momentum going; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to transfer and expend said funds in order to finalize the closing on this property, which is significant to the Vision Plan and the stakeholders, thereby preserving the public health, peace, property, safety, and welfare; and **NOW, THEREFORE**,

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

Section 1. That the City Auditor is hereby authorized to transfer said funds between projects within Fund 735, Northland and Other Acquisitions as follows:

TRANSFER FROM:

Project No. / Project / Object Level One / Object Level Three/ OCA Code

590131 / Miscellaneous Developments / 06 / 6600 / 735001

Total Transfer From: \$250,000.00

TRANSFER TO:

Project No. / Project / Object Level One / Object Level Three/ OCA Code

441743 / Parsons Avenue Land Acquisition / 06 / 6601 / 441743

Total Transfer To: \$250,000.00

Section 2. That the expenditure of up to \$250,000 from the Development Department, Division No. 44-01, Fund No. 735, Project No. 441743 Northland and Other Acquisitions Fund, OCA Code 441743, Object Level One 06, Object Level Three 6601 is hereby authorized for the purchase of certain real property with in the Greater Parsons Avenue Area Vision Plan.

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

Section 4. 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.