



Legislation Text

File #: 1088-2017, **Version:** 1

1. BACKGROUND

This ordinance authorizes the Director of the Department of Public Service to enter into agreements with and accept a contribution from MORSO Holding Co. relative to the construction of the Stelzer Road and Easton Way Intersection Improvements (the "Project"), and to, as necessary, provide a refund to MORSO Holding Co. after the Project and final accounting are complete.

Those improvements include widening Stelzer Road to include a second northbound right turn lane at the intersection with Easton Way and widening entrance ramp 'B' from eastbound Easton Way to southbound I-270 to include a second lane.

Pursuant to Ordinance No. 2982-2016, passed by City Council on December 5, 2016, the City applied for and accepted a Roadwork Development (629) Grant from the Ohio Development Services Agency in the amount of \$500,000 to pay for costs associated with the Project, which is being constructed to support the expansion of Morgan Stanley & Co. LLC at Easton Commons. Franklin County also is expected to contribute \$300,000.00 toward that effort, subject to approval by the Franklin County Board of Commissioners.

MORSO Holding Co. has agreed to contribute \$860,073.18 to the Project, although that amount may increase once the construction contract is awarded, and may subsequently seek reimbursement from the City for eligible expenses.

2. CONTRACT COMPLIANCE INFORMATION

The contract compliance number for MORSO Holding Co. is expired. They will be required to become contract compliant before entering into agreement with the City.

3. FISCAL IMPACT

The estimated cost to complete the aforementioned Project is \$1,360,073.18, with MORSO Holding Co. contributing \$860,073.18 thereto, although the final amount of that contribution may increase once the construction contract has been awarded.

4. EMERGENCY DESIGNATION

The Department of Public Service is requesting this ordinance be considered as an emergency measure so as to allow for immediate execution of requisite agreements necessary to facilitate construction of the aforementioned improvements in a timely manner in order to maintain the project schedule and to meet community commitments, thereby immediately preserving the public health, peace, property, safety and welfare.

To authorize the Director of the Department of Public Service to enter into a Guaranteed Maximum Reimbursement and Construction Contribution Agreement with MORSO Holding Co. for the construction of public infrastructure improvements in connection with the Stelzer Road and Easton Way Intersection Improvements project; to authorize the City Auditor to appropriate the funding contribution from MORSO Holding Co.; to, as necessary, provide a refund to MORSO Holding Co. after the project and final accounting are complete; and to declare an emergency. (\$860,073.18)

WHEREAS, MORSO Holding Co. is completing the design of the Stelzer Road and Easton Way Intersection Improvements (the "Project") in support of the expansion of Morgan Stanley & Co., LLC at Easton Commons; and

WHEREAS, the City will be undertaking construction of the Project, which will consist of widening Stelzer Road to include a second northbound right turn lane at the intersection with Easton Way and widening entrance ramp 'B' from

eastbound Easton Way to southbound I-270 to include a second lane; and

WHEREAS, pursuant to Ordinance No. 2982-2016, the City applied for and accepted a Roadwork Development (629) Grant from the Ohio Development Services Agency in the amount of \$500,000 to pay for costs associated with the Project; and

WHEREAS, Franklin County is expected to contribute \$300,000.00 toward that effort, subject to approval by the Franklin County Board of Commissioners; and

WHEREAS, MORSO Holding Co. has agreed to contribute \$860,073.18 toward the completion of the Project, a portion of which will be eligible for reimbursement from the Easton TIF; and

WHEREAS, it is necessary to authorize the Director of the Department of Public Service to accept funding from MORSO Holding Co. relative to the completion of the Project, and to, as necessary, provide a refund to MORSO Holding Co. after the Project and final accounting are complete; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Public Service in that it is immediately necessary to authorize the execution of said contribution agreement and the acceptance of requisite funds to construct the Project in order to maintain the project schedule and to meet community commitments, thereby immediately preserving the public health, peace, property, safety and welfare; now therefore

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

SECTION 1. That the Director of the Department of Public Service be and hereby is authorized to enter into a Guaranteed Maximum Reimbursement and Construction Contribution Agreement with MORSO Holding Co., Three Limited Parkway, Columbus, Ohio 43230; to accept funding for a public infrastructure improvement project in connection with the Stelzer Road and Easton Way Intersection Improvements project; and to, as necessary, provide a refund to MORSO Holding Co. after the Project and final accounting are complete.

SECTION 2. That from the unappropriated monies and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the fiscal year ending December 31, 2017, the sum of \$860,073.18 is appropriated in Fund 7766 Street and Highway Improvements (Non-Bond) Fund per the account codes in the attachment to this ordinance.

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 the City Auditor is hereby authorized to transfer the unencumbered balance in a project account to the unallocated balance account within the same fund upon receipt of certification by the Director of the Department administering said project that the project has been completed and the monies are no longer required for said project.

SECTION 5. That for the 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.