



Legislation Text

File #: 1662-2008, **Version:** 2

Background: The Department of Development is proposing the establishment of a tax increment financing (TIF) incentive district on the Blauser-Summerlyn site in the City pursuant to Section 5709.40(C) of the Ohio Revised Code. One of the prerequisites for the creation of the incentive district is the adoption by City Council of a written economic development plan for the district. The attached Ordinance adopts that economic development plan.

Fiscal Impact: No funding is required for this legislation.

To approve an economic development plan for the Blauser-Summerlyn incentive district; to ~~confirm~~ **state** that the City ~~will~~ **may** **hereafter** proceed with approval of the tax increment financing; and to declare an emergency.

WHEREAS, Section 5709.40(C) of the Ohio Revised Code authorizes the legislative authority of a municipal corporation to create, by ordinance, an incentive district and declare the improvement to each parcel of real property within that district to be a public purpose; and

WHEREAS, Section 5709.40(A) of the Ohio Revised Code requires an incentive district to have one or more distress characteristics, which may be defined as inadequate public infrastructure serving the district as evidenced by a written economic development plan for the district; and

WHEREAS, the City Department of Development has determined to create an incentive district on the Blauser-Summerlyn site in the City, as depicted and described in Exhibit A attached hereto (the "Incentive District"); and

WHEREAS, the area comprising the Incentive District has been studied and an economic development plan has been prepared for that area (the "Development Plan"), which Development Plan has been submitted to this Council and contains recommendations addressing land use, housing and public infrastructure and related issues; and

WHEREAS, an emergency exists in that this Ordinance is required to be immediately effective in order to facilitate the development of the property referred to above, such immediate action being necessary 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. This Council hereby adopts and approves the Development Plan, and the City Department of Development and all departments and divisions of the City administration are hereby authorized and directed to consult and use the Development Plan as guidance in establishing TIF incentive districts and providing financing for public infrastructure improvements. Copies of the Development Plan shall be kept on file in the City Department of Development.

Section 2. This Council ~~hereby confirms~~ **it will may hereafter** proceed to establish the Incentive District under Section 5709.40(C) of the Ohio Revised Code.

Section 3. 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 the passage if the Mayor neither approves nor vetoes the same.