



Legislation Details

File #: 0260-2008 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 2/4/2008 **In control:** Development Committee
On agenda: 2/25/2008 **Final action:** 2/28/2008

Title: An ordinance creating a TIF area pursuant to Section 5709.40(B) of the Ohio Revised Code; declaring improvements to certain parcels of real property located in the TIF area to be a public purpose; exempting from taxation one hundred percent (100%) of those improvements; requiring the owners of those parcels to make service payments in lieu of taxes; providing for the distribution of service payments to the Columbus City School District in the amounts it would have received in real property taxes had the TIF exemption not been granted; establishing a tax increment equivalent fund for the deposit of the remainder of those service payments collected from the TIF area property owners; specifying the public infrastructure improvements to be made within the TIF area that directly benefit the real property; approving and authorizing the execution of a tax increment financing agreement with respect to the TIF area; and declaring an emergency.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ORD0260-2008 Exhibit A TIF Map.pdf, 2. ORD0260-2008 Exhibit B Improvements.pdf

Date	Ver.	Action By	Action	Result
2/28/2008	1	CITY CLERK	Attest	
2/27/2008	1	MAYOR	Signed	
2/25/2008	1	Columbus City Council	Approved	Pass
2/25/2008	1	COUNCIL PRESIDENT	Signed	
2/21/2008	1	City Clerk's Office	Sent back for Clarification/Correction	
2/21/2008	1	Dev Drafter	Sent to Clerk's Office for Council	
2/5/2008	1	CITY ATTORNEY	Reviewed and Approved	
2/5/2008	1	Dev Drafter	Sent to Clerk's Office for Council	
2/4/2008	1	Dev Drafter	Sent for Approval	
2/4/2008	1	DEVELOPMENT DIRECTOR	Reviewed and Approved	
2/4/2008	1	Dev Drafter	Sent for Approval	