



Legislation Text

File #: 0487-2015, **Version:** 1

BACKGROUND: Columbus2020 is a private, nonprofit entity incorporated as both a 501 c (6) and a 501c (3). It serves as the economic development organization for the 11-county Columbus Region. The mission is to generate opportunity and build capacity for economic growth throughout Central Ohio. The Columbus2020 team conducts business outreach to existing economic base companies, markets the region to growing companies worldwide, conducts customized research to better understand the region's competitiveness and makes strategic development investments by leveraging public, private and institutional partnerships. The goals to be achieved by Columbus2020 by the year 2020 include the following:

- add 150,000 net new jobs
- increase personal per capita income by 30 percent
- add \$8 billion of capital investment
- be recognized as a national leader in economic development

This legislation authorizes the Director of Development to enter into a contract in the amount of \$700,000 with Columbus2020. The funds will provide City resources for aggressive action with key business and government contacts for business relocation, expansion, and retention in the downtown area, central city neighborhoods, and growth areas. In addition, these funds represent commitment to Columbus2020's efforts related to the City's continued interest in workforce development, area wide marketing, international marketing, creation and nurturing of entrepreneurship, and investment in public sector infrastructure.

FISCAL IMPACT: The funding for this contract (\$700,000) is fully budgeted within the 2015 General Fund operating budget.

To authorize the Director of the Department of Development to enter into contract with Columbus2020 for economic development activities associated with business relocation, expansion, and retention as well as other activities related to the City's continued interest in workforce development, marketing, and entrepreneurship; to authorize the expenditure of \$700,000.00 from the General Fund; and to declare an emergency. (\$700,000.00)

WHEREAS, Columbus2020 is a bold, new public-private partnership that will leverage Central Ohio's diverse industries, research and academic institutions, and entrepreneurship to position Columbus to become the fastest growing economy in the country and one of the nation's leaders in economic development; and

WHEREAS, the Columbus2020 initiative, an aggressive economic development strategy, will grow our economy by ensuring that our existing companies are growing and thriving, attract new companies to the community, and encourage innovation; and

WHEREAS, the City's participation will help leverage over \$4 million in private investment to promote job growth and investment within the City of Columbus; and

WHEREAS, these funds also represent commitment by Columbus2020 to the City's ongoing interests and efforts related to workforce development, marketing, entrepreneurship, and infrastructure; and

WHEREAS, Columbus2020 is committed to employ a workforce that is reflective of the City; and

WHEREAS, Columbus2020, on behalf of the City, has agreed to aggressively pursue these interests in a mutually supportive manner; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to enter into contract with Columbus2020 in order to facilitate the resulting creation and retention of jobs, 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. That the Director of the Department of Development is authorized to enter into a contract with Columbus2020 for economic development activities associated with business relocation, expansion, and retention as well as other activities related to the City's continued interest in workforce development, marketing, and entrepreneurship.

SECTION 2. That for the purpose stated in Section 1, the expenditure of \$700,000 or so much thereof as may be necessary, be and is hereby authorized to be expended from the General Fund, Fund 010, Department of Development, Economic Development Division, Division 44-02, Object Level One 03, Object Level Three 3337, OCA Code 440314.

SECTION 3. That this contract is awarded in accordance with the relevant provisions of City Code Chapter 329 relating to not-for-profit service contracts.

SECTION 4. 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 5. 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.