



Legislation Text

File #: 0934-2017, **Version:** 1

BACKGROUND: The need exists to amend Ordinance Number 0371-2017 approved by Columbus City Council on March 13, 2017, which authorized the Director of the Department of Development to enter into a Jobs Growth Incentive Agreement with Primero Home Loans, LLC dba Primero. An amendment is now required to change the company's name from Primero Home Loans, LLC dba Primero to Keller Mortgage, LLC dba Smarter Mortgages, change the project site address from 4700 Lakehurst Court to 4725 Lakehurst Court, and to extend the 90 day period needed to execute the Jobs Growth Incentive Agreement to 90 days after the passage of this proposed legislation.

The Department of Development has received a written request dated March 15, 2017 from Primero Home Loans, LLC requesting the City change its' company name from Primero Home Loans, LLC to Keller Mortgage, LLC dba Smarter Mortgages. Subsequent to signing the agreement, Primero Home Loans, LLC changed its name to Keller Mortgage, LLC on or about February 7, 2017. The legal entity has remained the same, including the Federal Tax Identification number; however, from this point forward, all employees (both retained and new) will receive payroll compensation through Keller Mortgage, LLC and not Primero Home Loans, LLC. In addition, Keller Mortgage, LLC is requesting the City change the project site address from 4700 Lakehurst Court to 4725 Lakehurst Court.

This legislation is requested to be considered as an emergency in order to allow Keller Mortgage, LLC to begin the aforementioned expansion project in an expedient manner

FISCAL IMPACT:

No funding is required for this legislation

To amend Ordinance 0371-2017, passed on March 13, 2017, for the purposes of changing the authorized entity name from Primero Home Loans, LLC, dba Primero, to Keller Mortgage, LLC, dba Smarter Mortgage, changing the project site address from 4700 Lakehurst Court to 4725 Lakehurst Court, and extending the period to execute the agreement to 90 days after passage of this ordinance; to authorize the Director of the Department of Development to enter into a Jobs Growth Incentive Agreement with Keller Mortgage, LLC, dba Smarter Mortgages; and to declare an emergency.

WHEREAS, the City desires to increase employment opportunities and encourage establishment of new jobs in the City in order to improve the overall economic climate of the City and its citizens; and,

WHEREAS, subsequent to signing the agreement, Primero Home Loans, LLC changed its name to Keller Mortgage, LLC and the employees, both retained and new, will receive payroll compensation through Keller Mortgage, LLC; and

WHEREAS, the company's corporate headquarters address changed from 4700 Lakehurst Court to 4725 Lakehurst Court, and the employees, both retained and new, will be employed at this new project site; and

WHEREAS, the Department of Development has received a written request from Primero Home Loans, LLC requesting the City change its' company name from Primero Home Loans, LLC to Keller Mortgage, LLC and change the project site address from 4700 Lakehurst Court to 4725 Lakehurst Court; and

WHEREAS, an emergency exists in the usual daily operation of the City of Columbus, in that it is immediately necessary to grant and maintain the project schedule and to coincide with the established development timeline, thereby 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 Ordinance Number 0371-2017 is hereby amended to authorize the Director of the Department of Development to enter into a Jobs Growth Incentive Agreement with Keller Mortgage, LLC dba Smarter Mortgages for an annual cash payment equal to twenty-five percent (25%) of the amount of City income tax withheld on new employees for a term up to five (5) consecutive years.

Section 2. That Ordinance Number 0371-2017 project site address is hereby amended and changed from 4700 Lakehurst Court to 4725 Lakehurst Court, parcel number 010-215390.

Section 3. That Ordinance Number 0371-2017 is hereby amended to extend the 90 day period of execution of the agreements to 90 days from approval of this legislation.

Section 4. For the reasons stated in the preamble hereto, which is made a part hereof, this Ordinance is 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 (10) days after passage if the Mayor neither approves nor vetoes this Ordinance.