



City of Columbus

Office of City Clerk
90 West Broad Street
Columbus OH 43215-9015
columbuscitycouncil.org

Legislation Text

File #: 0691-2008, Version: 1

BACKGROUND: The purpose of this ordinance is to amend Ordinance 1154-2007 to replace TG707, Inc. with TechCenter South Development Co., LLC (an affiliate of Greystone & Co., Inc.) as the appropriate legal entity with whom the City will enter into a development agreement and seek an Ohio Job Ready Sites (JRS) grant, to benefit redevelopment of the former Techneglas site.

Pursuant to Ordinance 1154-2007, passed by Columbus City Council on July 16, 2007, the Director of Development received authorization to enter into a partnership agreement with TG707, Inc. to apply for a \$5 million Ohio JRS grant for improvements at the former Techneglas site on Columbus' Southside at 707 Jenkins Avenue. The redevelopment project is known as TechCenter South.

The City of Columbus will be the applicant for the JRS grant and will enter into a development agreement with TechCenter South Development Co., LLC (an affiliate of Greystone & Co., Inc.) as its partner to redevelop the site if the JRS grant application is successful.

This legislation is submitted as an emergency to assure meeting the JRS grant application deadline of May 15, 2008.

FISCAL IMPACT: No funding is required for this legislation and there are no costs to apply for the Job Ready Sites grant of \$5,000,000.

To amend Ordinance 1154-2007 to replace TG707, Inc. with TechCenter South Development Co., LLC as the appropriate legal entity with whom the City will enter into a development agreement and seek an Ohio Job Ready Sites grant to benefit redevelopment of the former Techneglas site; and to declare an emergency.

WHEREAS, Ohio voters approved a \$2 billion public works and economic development bond package on November 8, 2005; and

WHEREAS, the Ohio Job Ready Sites Program was created as a result of the aforementioned bond package, allowing for applications from Ohio communities for, but not limited to, infrastructure improvements, building demolition, construction and brownfield remediation; and

WHEREAS, the maximum amount that can be applied for under the Job Ready Sites Program is \$5 million; and

WHEREAS, Ordinance 1154-07 granted authority to the Director of the Columbus Department of Development to enter into a partnership agreement with TG707, Inc.; and

WHEREAS, TechCenter South Development Co., LLC (an affiliate of Greystone & Co., Inc.) is the appropriate legal entity to enter into a development partnership agreement with the City, which necessitates amending Ordinance 1154-2007; and

WHEREAS, the City of Columbus, in partnership with TechCenter South Development Co., LLC, desire to restore the former Techneglas site to productive use; and

WHEREAS, the project qualifies for a Job Ready Sites grant application for up to \$5 million; and

WHEREAS, an emergency exists in the usual daily operation of the City of Columbus in that it is immediately necessary to amend Ordinance 1154-2007 to assure meeting the JRS grant application deadline of May 15, 2008, all for the preservation of public health, peace, property, safety and welfare; **NOW THEREFORE**,

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

Section 1. That Ordinance 1154-07 is hereby amended to replace TG707, Inc. with TechCenter South Development Co., LLC (an affiliate of Greystone & Co., Inc.) as the appropriate legal entity with whom the City will enter into a development agreement and seek an Ohio Job Ready Sites (JRS) grant, to benefit redevelopment of the former Techneglas site.

Section 2. This Project is hereby declared a project of great importance to the City and in particular a potential spark and catalyst for redevelopment of the City's South Side neighborhoods.

Section 3. That for reasons stated in the preamble hereto, which is hereby made a part hereof, the 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.