



Legislation Text

File #: 2739-2013, Version: 1

BACKGROUND: This ordinance appropriates and transfers \$250,000 within the General Permanent Improvements Fund, authorizes the expenditure of \$250,000 from that fund, and authorizes and directs the Director of Development to enter into contract with Finance Fund to provide administrative services to support implementation of the Façade Improvement Grant Fund. Based on Columbus City Council's efforts to promote small businesses, the Façade Improvement Grant Fund will provide dollars for small business façade improvements in Neighborhood Commercial Revitalization ("NCR") areas which include Franklinton, Hilltop, Main Street, Parsons Avenue, Long Street/Mount Vernon, Main Street and North/South Linden.

This incentive program aims to help small, independent businesses cover the cost of signage, awnings, and other basic exterior improvements. The grants can be used for exterior front façade renovation only and those improvements must be attached to the building. Projects may include one or several improvement elements such as signage, awnings, façade painting, window/door replacement and exterior lighting.

Finance Fund will work with the Neighborhood Design Center as the designated organization for intake and evaluation of interior improvements needed for businesses in the NCR Areas. The services to be provided by Finance Fund shall include program design, marketing, program infrastructure, intake process, credit underwriting, closing, compliance, reporting, accounting, fiscal support, maintenance and servicing.

Finance Fund, established in 1987, connects Ohio's underserved communities with public and private sources of capital. It simplifies the complexities of the funding process and manages the flow of millions of public and private dollars to help good ideas come to life. These are ideas that change systems, create jobs, address community needs and improve the quality of life. The Finance Fund funding programs include predevelopment and economic development grants, urban and rural lending and gap financing to support a wide range of projects such as small business, health care facilities and equipment, affordable housing construction or rehabilitation and community facilities. To date, Finance Fund and its affiliates have invested more than \$258,800,000 in housing, economic development, and community facility projects leveraging over \$1 billion. The investment was accomplished through 2,847 awards to community-based organizations throughout the state. Finance Fund provides debt and equity to clients through the management of 19 entities totaling \$200 million. Partnerships have enabled low-income people access to 15,514 units of affordable housing, 18,417 direct jobs, and 3,036 early care and education spaces (classrooms) for 69,497 children benefiting the lives of over 127,000 Ohioans.

City Council deems this an appropriate use of the General Permanent Improvements Fund in its efforts to help small businesses throughout the city.

Emergency action is requested to allow Finance Fund to begin providing program services without delay.

FISCAL IMPACT: Funds are available for this transfer within the unallocated balance of the General Permanent Improvements Fund.

To authorize the Director of the Department of Development to enter into contract with Finance Fund for the purpose of administering the Façade Improvement Grant Fund; to authorize the appropriation and transfer and expenditure of \$250,000.00 within the General Permanent Improvements Fund; and to declare an emergency. (\$250,000.00)

WHEREAS, the Façade Improvement Fund will provide support for small business façade improvements in Neighborhood Commercial Revitalization areas which include Franklinton, Hilltop, Main Street, Parsons Avenue, Long Street/Mount Vernon, Main Street and North/South Linden; and

WHEREAS, this incentive program aims to help small, independent businesses cover the cost of signage, awnings, and other basic exterior improvements; and

WHEREAS, this ordinance appropriates and transfers \$250,000 within the General Permanent Improvements Fund and authorizes the expenditure of \$250,000 from that fund; and

WHEREAS, this ordinance directs the Director of Development to contract with Finance Fund to provide administrative services in implementing the City's Façade Improvement Grant Fund; and

WHEREAS, funds for the aforementioned application are available within the unallocated balance of the General Permanent Improvements Fund; and

WHEREAS, an emergency exists in the usual daily operation of the City of Columbus in that it is immediately necessary to effect the appropriation, transfer and expenditure of said funds to allow Finance Fund to begin providing important program services without delay, all for the immediate preservation of the public health, peace, property, safety and welfare; **Now Therefore**,

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

Section 1. That the Director of the Department of Development is hereby authorized and directed to enter into contract with Finance Fund for the purpose of administering the Façade Improvement Grant Fund to provide façade improvement grants in Neighborhood Commercial Revitalization areas, which include Franklinton, Hilltop, Main Street, Parsons Avenue, Long Street/Mount Vernon, Main Street and North/South Linden.

Section 2. That the City Auditor is hereby authorized to appropriate \$250,000.00 within the unallocated balance of the General Permanent Improvements Fund, Fund 748, Dept. No 45-01, Project 748999-100000, OCA 643114, OJL One 06.

Section 3. That the City Auditor be and hereby is authorized and directed to transfer \$250,000.00 within the General Permanent Improvements Fund, Fund 748 as follows:

From:

Dept. 45-01 / Project 748999-100000 / OCA 643114 / OJL One 06 / Amount \$250,000.00

To:

Dept. 44-01 / Project 748411-100002 / OCA 741102 / OJL One 06 / OJL Three 6639 / Amount \$250,000.00

Section 4. For the purpose as stated in Section 1, the expenditure of \$250,000.00, or so much thereof as may be needed is hereby authorized from the General Permanent Improvements Fund, Fund 748, Project 748411-100002, Dept. 44-01, OCA 741102, OJL One 06, OJL Three 6639.

Section 5. That the City Auditor is authorized to make the necessary transfer between funds, and such funds are hereby appropriated, to carry out the purposes of this ordinance.

Section 6. That the Director of the Department of Development be and hereby is authorized and directed to provide to the office of the Council President and the offices of the Chairs of the Development Committee and the Small and

Minority Business Committee copies of the final contract with Finance Fund.

Section 7. That the Director of the Department of Development be and hereby is authorized and directed to solicit and consider feedback from the Councilmembers listed in Section 6. regarding program design, marketing, program infrastructure, intake process, credit underwriting, closing, compliance, reporting, accounting, fiscal support, maintenance and servicing policies, as developed by Finance Fund prior to the implementation of Section 1.

Section 8. That 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 passage if the Mayor neither approves nor vetoes the same.