



Legislation Text

File #: 1423-2017, **Version:** 1

1. BACKGROUND

The City of Columbus entered into an Economic Development Agreement (the “EDA”) with Hamilton Crossing LLC, Casto AP Residential, LLC, The New Albany Company LLC, and Center State Enterprises LLC (the “Development Team”), pursuant to Ordinance 1802-2015 for the purposes of funding public improvements in the northeast area of the city located adjacent to the N. Hamilton Road and State Route 161 interchange.

As a part of the EDA, the Development Team agreed to follow the Public-Private Partnership (3P) model for the design and construction of subsequent public infrastructure projects that will occur in the area.

The construction of the Dublin Granville Road Realignment and subsequent public infrastructure projects will occur in conjunction with the mixed-use development located adjacent to the N. Hamilton Road and State Route 161 interchange. The development will include approximately 700,000 square feet of Class A office space, 1,000,000 square feet of retail space, 800 multi-family residential units and 125 senior housing units; the private investment occurring at the site will be in excess of \$250 million.

The City will contribute capital funds for the construction of the Dublin Granville Road Realignment project. The City will be reimbursed for fifty percent (50%) of the capital contribution through future TIF revenues; the funds reimbursed to the City will be deposited into Fund 7766 Street & Highway Improvements (Non-Bond) Fund.

This legislation authorizes the Director of Public Service to enter into a Construction Guaranteed Maximum Reimbursement Agreement with Hamilton Crossing LLC relative to that effort.

2. CONTRACT COMPLIANCE

Hamilton Crossing LLC does not have a valid contract compliance number and will be required to become contract compliant before entering into agreement with the City.

3. FISCAL IMPACT

Funding in the amount of \$6,204,954.82 is available to reimburse Hamilton Crossing LLC for construction costs in the following funds: Fund 7704 Streets and Highway Bond Fund, Fund 7438 Northeast Preserve TIF, Fund 7439 Dublin Granville South TIF, Fund 7440 Dublin Granville North TIF, and Fund 7772 Northeast Corridor Pay As We Grow.

4. EMERGENCY JUSTIFICATION

Emergency legislation is required to allow for immediate execution of the Construction Guaranteed Maximum Reimbursement Agreement, which is necessary to facilitate the construction of public infrastructure projects in order to maintain the current project schedule.

To amend the 2017 Capital Improvements Budget; to authorize the appropriation of \$3,551,188.16 from various grant and TIF funds; to transfer funds between projects; to authorize the Director of Public Service to enter into a Construction Guaranteed Maximum Reimbursement Agreement with Hamilton Crossing, LLC to construct public infrastructure projects in the area of N. Hamilton Road and State Route 161; to authorize the expenditure of \$6,204,954.82 from various grant, Bond, and TIF Funds; to authorize and to declare an emergency. (\$6,204,954.82)

WHEREAS, the City of Columbus entered into an Economic Development Agreement (the “EDA”) with Hamilton Crossing LLC, Casto AP Residential, LLC, The New Albany Company LLC, and Center State Enterprises LLC (the

“Development Team”) pursuant to ordinance number 1802-2015 for purposes of funding public improvements in the area adjacent to N. Hamilton Road and State Route 161; and

WHEREAS, the City of Columbus is currently completing the design phase of the Dublin Granville Road Realignment project, which will connect existing the portion of E. Dublin Granville Road and N. Hamilton Road; and

WHEREAS, as a part of the EDA, the Development Team agreed to follow the Public-Private Partnership (3P) model for the design and construction of subsequent public infrastructure projects that will occur in the northeast area of the city; and

WHEREAS, the construction of the public infrastructure projects will be in conjunction with a mixed-use development that includes approximately 700,000 square feet of Class A office space, 1,000,000 million square feet of retail space, 800 multi-family housing units and 125 senior living housing units, which represent over \$250 million in private investment; and

WHEREAS, Hamilton Crossing LLC will be reimbursed up to \$6,204,954.82 for the construction of public infrastructure projects in the northeast area of the city; and

WHEREAS, this legislation authorizes the Director of Public Service to enter into a Construction Guaranteed Maximum Reimbursement Agreement with Hamilton Crossing LLC for that purpose; and

WHEREAS, it is necessary to authorize an amendment to the 2017 Capital Improvements Budget and a transfer of cash and appropriation for the purpose of providing sufficient spending authority for the aforementioned project expenditure; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Public Service in that it is immediately necessary to authorize the Director to enter into the aforementioned Construction Guaranteed Maximum Reimbursement Agreement in order to maintain the current project schedule, 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 the 2017 Capital Improvements Budget authorized by Ordinance 1124-2017 be and hereby is amended to provide sufficient budget authority for the appropriate project authorized within this ordinance as follows:

Fund / Project / Project Name / Current / Change / Amended

7704 / P590415-100012 / Public Private Partnership (3P) Projects (Unvoted Carryover) / \$2,662,924.00 / (\$2,422,306.00) / \$240,618.00

7704 / P590416-100001 / Poindexter Village Roadways (Unvoted Carryover) / \$693,547.00 / (\$215,582.00) / \$477,965.00

7704 / P530103-100056 / Arterial Street Rehabilitation - Dublin-Granville Road Realignment (Unvoted Carryover) / \$0.00 / \$2,637,888.00 / \$2,637,888.00

SECTION 2. That the unappropriated monies and from all monies estimated to come into said funds from any and all sources and unappropriated for any other purpose during the fiscal year ending December 31, 2017, the sum of \$3,551,188.16 is appropriated per the account codes in the attachment to this ordinance.

SECTION 3. That the transfer of \$3,902,340.94, or so much thereof as may be needed, is hereby authorized between projects per the account codes in the attachment to this ordinance.

SECTION 4. That the Director of the Department of Public Service is hereby authorized to enter into a Construction Guaranteed Maximum Reimbursement Agreement with Hamilton Crossing, LLC to construct public infrastructure

projects in the area of N. Hamilton Road and State Route 161.

SECTION 5. That the expenditure of \$6,204,954.82, or so much thereof as may be needed, is hereby authorized per the account codes in the attachment to this ordinance.

SECTION 6. 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 7. That the City Auditor is authorized to make any accounting changes or revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 8. That the City Auditor is hereby authorized to transfer the unencumbered balance in a project account to the unallocated balance account with the same fund upon receipt of certification by the Director of the Department administering said project that the project has been completed and the monies are no longer required for said project.

SECTION 9. That for 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.