



Legislation Details

File #: 3166-2019 **Version:** 1
Type: Ordinance **Status:** Passed
File created: 11/25/2019 **In control:** Economic Development Committee
On agenda: 12/9/2019 **Final action:** 12/12/2019

Title: To remove parcels from the existing Arena District Tax Increment Financing Area by amending Ordinance No. 2356-98; to create two new tax increment financing (TIF) areas encompassing certain parcels of real property; to declare improvements to the parcels within each TIF area to be a public purpose and exempt from real property taxation; to require the owners of those parcels to make service payments in lieu of taxes; to require the distribution of the applicable portion of those service payments to the Columbus City School District; to establish municipal public improvement tax increment equivalent funds for the deposit of the remainder of those service payments; to specify the public infrastructure improvements to be made that directly benefit or serve parcels in the TIF areas; and to declare an emergency.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ORD3166-2019 Exhibit A1-Arena District Marriott AC 11-15-19, 2. ORD3166-2019 Exhibit A2-Arena District North Market 11-15-19, 3. ORD3166-2019 Exhibit B

Date	Ver.	Action By	Action	Result
12/12/2019	1	CITY CLERK	Attest	
12/11/2019	1	MAYOR	Signed	
12/9/2019	1	COUNCIL PRESIDENT	Signed	
12/9/2019	1	Columbus City Council	Approved	Pass