



Legislation Text

File #: 0562-2017, Version: 1

1. BACKGROUND

This legislation authorizes the Director of Public Service to reimburse NRI Equity Land Investment, LLC, (NRI) \$1,350,000.00 in connection with the Grandview Yard - Third Avenue Railroad Bridge project.

The Grandview Yard - Third Avenue Railroad Bridge project is a Public-Private Partnership (3P) between the City of Columbus and NRI. The project includes: widening and reconstructing Third Avenue from a point 375' west of the CSX railroad bridge to a point 400' east of the bridge; constructing approximately 300 feet of a new 3 lane roadway (Rail Street) to the south of Third Avenue; constructing a shared use path and a sidewalk; replacing the CSX railroad overpass and making tail track improvements at the new overpass structure; and replacing the traffic signal at the Fifth Avenue and Edgemoor Road Intersection.

The project was bid by the Department of Public Service and the bids came in considerably higher than the engineer's estimate for the project. NRI agreed to contribute additional funds to the project so construction could begin. As part of that agreement, the Second Amendment to Tax Increment Financing Agreement document, authorized by Ordinance 2415-2016, was executed on the 25th day of October, 2016. A PDF of the executed copy of this agreement is attached to this legislation. Per that agreement, legislation is to be started by 03/01/17 for City Council consideration to reimburse NRI \$1,350,000.00. This ordinance is that request.

2. FISCAL IMPACT

Funding for this reimbursement in the amount of \$1,350,000.00 is available through Department of Development funds included in the Department of Public Service's 2016 Capital Improvement Budget. An amendment to the 2016 Capital Improvements Budget is necessary to establish sufficient authority for this project

3. EMERGENCY DESIGNATION

Emergency action is requested in order to reimburse NRI in a timely manner.

To amend the 2016 Capital Improvements Budget; to authorize the City Auditor to appropriate monies in the Street & Highway Improvement Fund; to authorize the City Auditor to transfer funds within the Streets and Highways Bond Fund; to authorize the Director of Public Service to reimburse NRI in an amount of up to \$1,350,000.00 in connection with the Grandview Yard - Third Avenue Railroad Bridge project; and to declare an emergency. (\$1,350,000.00)

WHEREAS, the Department of Public Service and NRI are engaged in the Grandview Yard - Third Avenue Railroad Bridge project; and

WHEREAS, work on this project consists of widening and reconstructing Third Avenue from a point 375' west of the CSX railroad bridge to a point 400' east of the bridge and various other improvements within the project limits, including the construction of a new 3 lane roadway, Rail Street, to the south of Third Avenue and the installation of sidewalk and a shared use path; and

WHEREAS, it is necessary to reimburse NRI \$1,350,000.00 for funds deposited with the City for this project per the Second Amendment to Tax Increment Financing Agreement, authorized by Ordinance 2415-2016, and executed on the 25th day of October, 2016.; and

WHEREAS, it is necessary to authorize the City Auditor to appropriate monies in the Street & Highway Improvement Fund for the purpose of reimbursing these funds; and

WHEREAS, it is necessary to authorize the City Auditor to transfer funds within the Streets and Highways Improvements Fund to pay this reimbursement; 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 reimburse NRI for the safety of the travelling public, 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 2016 Capital Improvements Budget authorized by Ordinance 0960-2016 be amended as follows to establish sufficient authority for this project:

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

7704 / P530303-100000 / Housing Initiatives - Roadway (Voted 2013 Debt SIT Supported) / \$1,499,606.00 / (\$1,350,000.00) / \$149,606.00

7704 / P441750-100000 / Grandview Yard - Third Avenue Railroad Bridge (Voted 2013 Debt SIT Supported) / \$0.00 / \$1,350,000.00 / \$1,350,000.00

SECTION 2. That from 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 ended December 31, 2017, the sum of \$1,350,000.00 is appropriated in Fund 7704 Streets and Highways Improvements Fund in Object Class 06 Capital Outlay per the account codes in the attachment to this Ordinance.

SECTION 3. That the transfer of \$1,350,000.00, or so much thereof as may be needed, is hereby authorized between projects within Fund 7704 Streets and Highways Bond Fund per the account codes in the attachment to this Ordinance.

SECTION 4. That the Director of Public Service be and is hereby authorized to reimbursement NRI for the Grandview Yard - Third Avenue Railroad Bridge project in the amount of \$1,350,000.00, or so much thereof as may be needed, in accordance with the Second Amendment to Tax Increment Financing Agreement attached to this legislation, authorized by Ordinance Number 2415-2016.

SECTION 5. That the expenditure of the sum of \$1,350,000.00, or so much thereof as may be needed, is hereby authorized in Fund 7704 Streets and Highways Bond Fund in Object Class 06 Capital Outlay 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 to 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 within 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 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.