



Legislation Details (With Text)

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Title: To authorize the Finance and Management Director, on behalf of the City, to enter into a Contribution Agreement with the Confluence Community Authority, regarding their cooperation in the financing of Project Costs, other than Stadium Costs.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
7/25/2019	1	CITY CLERK	Attest	
7/24/2019	1	MAYOR	Signed	
7/22/2019	1	COUNCIL PRESIDENT	Signed	
7/22/2019	1	Columbus City Council	Approved	Pass
7/15/2019	1	Columbus City Council	Read for the First Time	

This ordinance authorizes the City of Columbus ("City") to enter into a Contribution Agreement ("Agreement") with the Confluence Community Authority ("Authority"), to provide for the timing and other mechanics relating to all or a portion of the City Contribution or other amounts to be contributed through the Authority to pay for Project Costs, other than Stadium Costs, as defined in the Development Agreement authorized by Ordinance 1730-2019.

The Authority is a New Community Authority to be organized pursuant to Chapter 349 of the Ohio Revised Code for the purposes of owning and operating a new stadium for the Columbus Crew SC, undertaking private development activities on property adjacent to the new stadium, and developing infrastructure necessary to fulfill the needs of both projects, which are or will be located in the Confluence Community Authority District.

On July 1, 2019, pursuant to Ordinance No. 1730-2019, City Council authorized the Development Director to enter into a Development Agreement with Franklin County ("County") and Crew SC Stadium Company, LLC ("Developer") regarding the proposed financing, development, construction, operation and occupancy of the Stadium, the redevelopment of the MAPFRE Stadium site into a practice facility and training complex for Columbus Crew SC and a community sports campus that will include a community recreation facility and playing fields ("Community Sports Park"), and the development of a mixed-use development project adjacent to the Stadium ("Mixed-Use Development"), collectively, the "Project." It was the intent of the City, County and the Developer that immediately upon the formation of the Authority, that the Authority would become a party to the Development Agreement and that the City and the Authority would enter into a Contribution Agreement to provide for the timing and other mechanics relating to all or a portion of the City's Contribution or other amounts to be contributed through the Authority.

Pursuant to the Agreement authorized by this Ordinance, the City shall contribute funds in the amount of \$38 million to the Authority to pay for Project Costs (other than Stadium Costs). Subject to appropriation by City Council, the City's contribution shall be made as follows:

- Not later than March 1, 2020, the amount of \$13,000,000
- Not later than March 1, 2021, the amount of \$12,500,000
- Not later than March 1, 2022, the amount of \$12,500,000

FISCAL IMPACT: No funding is required for this legislation.

To authorize the Finance and Management Director, on behalf of the City, to enter into a Contribution Agreement with the Confluence Community Authority, regarding their cooperation in the financing of Project Costs, other than Stadium Costs.

WHEREAS, the Confluence Community Authority (“Authority”), is a New Community Authority to be organized for the purposes of owning and operating a new stadium for the Columbus Crew SC, undertaking private development activities on property adjacent to the new stadium, and developing infrastructure necessary to fulfill the needs of the Confluence Community Authority District; and

WHEREAS, Ordinance No. 1730-2019, passed by Council on July 1, 2019, authorized the Development Director to enter into a Development Agreement with Franklin County and Crew SC Stadium Company, LLC, regarding the financing, development, construction, operation and occupancy of a new multi-purpose sports, entertainment, cultural and recreation facility, and the redevelopment of the MAPFRE Stadium site into a Community Sports Park, and the financial commitments for all parties involved; and

WHEREAS, it was the intent of the City, County and the Developer, that immediately upon the formation of the Authority, that the Authority would become a party to the Development Agreement; and

WHEREAS, pursuant to the Development Agreement, the City and the Authority are to enter into a Contribution Agreement to provide for the timing and other mechanics relating to all or a portion of the City Contribution or other amounts to be contributed through the Authority;

WHEREAS, subject to annual appropriations by City Council, the City shall contribute funds in the amount of \$38 million to the Authority to pay for Project Costs (other than Stadium Costs); and

WHEREAS, the City has determined that it is in the best interest of the City of Columbus, to enter into said Agreement to provide for the timing and mechanics related to payment of the City’s contribution under said Agreement; **now therefore**

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

SECTION 1. That the Finance and Management Director, on behalf of the City, is hereby authorized to enter into a Contribution Agreement with the Confluence Community Authority to provide for the timing and other mechanics relating to all or a portion of the City’s contribution under said Agreement.

SECTION 2. That the Directors of the Departments of Finance and Management, Development, Recreation and Parks are authorized to execute and approve such other agreements and instruments and to take all actions necessary to implement this ordinance and the transactions contemplated by the Agreement, subject to the terms of the Agreement.

SECTION 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.