



Legislation Details (With Text)

File #: 2481-2020 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 10/28/2020 **In control:** Economic Development Committee

On agenda: 11/9/2020 **Final action:** 11/12/2020

Title: To authorize the Director of the Department of Development to execute and acknowledge any documents, as approved by the City Attorney's Office, necessary to accept and transfer any real estate and to enter any agreements associated with Confluence Development, LLC, the Developer, and the Confluence Community Authority, the Authority, for the creation of the Stadium 41 TIF in accordance with the Economic Development Agreement; to waive Land Review Commission Requirements; and to declare an emergency.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ORD2481-2020 Stadium 41 TIF Parcels Transfer Ex A

Date	Ver.	Action By	Action	Result
11/12/2020	1	CITY CLERK	Attest	
11/11/2020	1	MAYOR	Signed	
11/10/2020	1	COUNCIL PRESIDENT	Signed	
11/9/2020	1	Columbus City Council	Approved	Pass

Background: The City, in cooperation and partnership with Franklin County and the Crew SC Stadium Company, LLC, a Delaware limited liability company, (together with its affiliated or subsidiary entities, including Confluence Development, LLC - the "Developer"), entered into an Economic Development Agreement dated as of July 3, 2019 as authorized by Ordinance Number 1730-2019, including but not limited for the financing, development, construction, operation, and occupancy of a new multi-purpose sports, entertainment, cultural and recreational facility (the "Stadium"), and the development of a project containing mixed-use retail, entertainment, residential, hospitality, office and/or commercial uses (the "Mixed-Use Development") adjacent to the Stadium (collectively the "Project") near the western terminus of Nationwide Boulevard and the Olentangy River. The Economic Development Agreement was subsequently amended by a certain First Amendment to Development Agreement dated as of December 19, 2019, which added the Confluence Community Authority as a Party (the Economic Development Agreement and First Amendment collectively the "EDA"). Pursuant to the EDA, the Confluence Community Authority (the "Authority") was created to among other things hold legal title to the Stadium, and the Project would involve the establishment of tax increment financing under O.R.C. 5709.41 (the "Stadium 41 TIF") O.R.C. 5709.41 requires the City to hold fee title to the Project parcels prior to the adoption of the ordinance establishing the Stadium 41 TIF. Therefore, this legislation is necessary to authorize the City to accept title to the Project parcels from the Developer and the Authority, and then transfer title back to the Developer and the Authority in order to establish the Stadium 41 TIF.

Emergency Justification:

Emergency legislation is requested in order to timely create the Stadium 41 TIF as contemplated in the EDA, thereby allowing the Project to timely and efficiently move forward without unnecessary delay, which will preserve the public peace, health, property, safety, and welfare.

Fiscal Impact: There is no expenditure of City funds associated with the acceptance and transfer of the property.

To authorize the Director of the Department of Development to execute and acknowledge any documents, as approved by the City Attorney's Office, necessary to accept and transfer any real estate and to enter any agreements associated with Confluence Development, LLC, the Developer, and the Confluence Community Authority, the Authority, for the creation of the Stadium 41 TIF in accordance with the Economic Development Agreement; to waive Land Review Commission Requirements; and to declare an emergency.

WHEREAS, the City, in cooperation and partnership with Franklin County and the Crew SC Stadium Company, LLC, a Delaware limited liability company (together with its affiliated or subsidiary entities including Confluence Development, LLC, the "Developer"), have entered into an Economic Development Agreement dated as of July 3, 2019 as authorized by Ordinance Number 1730-2019; and

WHEREAS, pursuant to the Economic Development Agreement, the City, Franklin County, and the Developer agreed to establish the Confluence Community Authority (the "Authority"); and

WHEREAS, the Economic Development Agreement was subsequently amended by a certain First Amendment to Development Agreement dated as of December 19, 2019, which added the Authority as a Party (the Economic Development Agreement and First Amendment collectively the "EDA"); and

WHEREAS, the EDA provides for but is not limited to the financing, development, construction, operation, and occupancy of a new multi-purpose sports, entertainment, cultural and recreational facility (the "Stadium"), and the development of a project containing mixed-use retail, entertainment, residential, hospitality, office and/or commercial uses (the "Mixed-Use Development") adjacent to the Stadium (collectively the "Project") near the western terminus of Nationwide Boulevard and the Olentangy River; and

WHEREAS, the Developer and the Authority each currently hold separate fee title to the Project parcels; and

WHEREAS, in further accordance with the EDA, the City agreed to support with tax increment financing the development of the Project by declaring the improvements to the Project parcels to be a public purpose under O.R.C. Section 5709.41 (the "Stadium 41 TIF"); and

WHEREAS, pursuant to O.R.C. Section 5709.41, the City must have held fee title to the Project parcels prior to the adoption of the Stadium 41 TIF ordinance as well as convey the Project parcels to any person before or after the adoption of the Stadium 41 TIF ordinance; and

WHEREAS, is it necessary to authorize the Director of the Department of Development to execute any documents, in a form acceptable to the City Attorney, to accept, transfer, or release any fee simple title and to enter into any agreements associated with the creation of the Stadium 41 TIF in accordance with the EDA; and

WHEREAS, an emergency exists in the usual daily operations of the Department of Development in that it is immediately necessary to authorize the Director to execute the documents in order to proceed as quickly as possible with acceptance and transfer of title to the Project parcels so the City can adopt the Stadium 41 TIF ordinance thereby allowing the Project to timely and efficiently move forward without unnecessary delay, which will preserve the public peace, health, 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 (the "Director") is authorized to accept, on behalf of the City, in a form acceptable to the City Attorney, deeds from Confluence Development, LLC, a Delaware limited liability company, and the Confluence Community Authority, granting fee title of the Project parcels, as described in the attached legal descriptions, **Exhibit A**, and to timely transfer said Project parcels back to Confluence Development, LLC and the Confluence Community Authority, pursuant to Section 2.

Section 2. That the Director is hereby authorized to execute such quitclaim deeds, in a form acceptable to the City

Attorney, and all additional documents as may be necessary, and to take the required action, to timely transfer title of the Project parcels listed in Section 1 back to Confluence Development, LLC and the Confluence Community Authority.

Section 3. That it is in the City's best interest to waive any Land Review Commission provisions of Columbus City Code.

Section 4. 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 full 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.