



Legislation Details (With Text)

File #: 2535-2020 **Version:** 1

Type: Ordinance **Status:** Passed

File created: 11/4/2020 **In control:** Economic Development Committee

On agenda: 11/23/2020 **Final action:** 11/25/2020

Title: To authorize the Director of the Department of Development to enter into a Big Darby Agreement with Metro Development, LLC (the “Developer”) to outline the plans and commitments of the City and the Developer for parcels, 570-184818 and 570-301099, located at 5960 West Broad Street subject to the Big Darby Revenue Program requirements in the Big Darby Accord Watershed Master Plan and the rezoning ordinance for the Developer’s rezoning application (#Z19-030).

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/25/2020	1	CITY CLERK	Attest	
11/24/2020	1	MAYOR	Signed	
11/23/2020	1	COUNCIL PRESIDENT	Signed	
11/23/2020	1	Columbus City Council	Approved	Pass
11/16/2020	1	Columbus City Council	Read for the First Time	

Background: Metro Development, LLC (the “Developer”) has applied for rezoning (Rezoning Application #Z19-030) and received approval from the Development Commission in September 2019 to rezone property at or near the northwest corner of the intersection of West Broad Street and Doherty Road and generally located at 5960 West Broad Street (tax parcel ID 570-184818 known as the “Developer Property” and tax parcel ID 570-301099 known as the “Adjacent Property”). The Developer intends to purchase the 9.023 acres encompassing the Developer Property in order privately invest approximately \$18 million to construct one-hundred ninety-two (192) multi-family units and private improvements (the “Development”). Consistent with the *Big Darby Accord Watershed Master Plan* and Ordinance 1699-2020 (the “Rezoning Ordinance”) submitted for City Council consideration, the Developer Property and Adjacent Property are subject to the requirements of the Big Darby Revenue Program pursuant to Resolution 0216X-2008 adopted by Columbus City Council on April 20, 2009. The Big Darby Revenue Program identified three revenue generation sources: tax increment financing (TIF), new community authority (NCA) charges, and per unit developer contributions (collectively the “Big Darby Revenue”) for Big Darby Accord Purposes, i.e. Big Darby public improvements, and other regional public improvements. This legislation authorizes the Director of the Department of Development to enter into an agreement (the “Big Darby Agreement”) with the Developer to outline the plans and respective commitments of the City and Developer for the fulfillment of Big Darby Revenue Program requirements in relation to the Developer Property and Adjacent Property.

Fiscal Impact: No funding is required for this legislation.

To authorize the Director of the Department of Development to enter into a Big Darby Agreement with Metro Development, LLC (the “Developer”) to outline the plans and commitments of the City and the Developer for parcels, 570-184818 and 570-301099, located at 5960 West Broad Street subject to the Big Darby Revenue Program requirements in the *Big Darby Accord Watershed Master Plan* and the rezoning ordinance for the Developer’s rezoning application

(#Z19-030).

WHEREAS, Metro Development, LLC (the, “Developer”), has applied for rezoning (Rezoning Application #Z19-030) and received approval from the Development Commission in September 2019 to rezone property at or near the northwest corner of the intersection of West Broad Street and Doherty Road and generally located at 5960 West Broad Street (tax parcel ID 570-184818 known as the “Developer Property” and tax parcel ID 570-301099 known as the “Adjacent Property”); and

WHEREAS, the Developer intends to purchase the 9.023 acres encompassing the Developer Property in order to privately invest approximately \$18 million to construct one-hundred ninety-two (192) multi-family units and private improvements (the “Development”) with an additional \$21 million of private investment anticipated for the Adjacent Property; and

WHEREAS, consistent with the *Big Darby Accord Watershed Master Plan* and Ordinance 1699-2020 (the “Rezoning Ordinance”) submitted for City Council consideration, the Developer Property and Adjacent Property are subject to the requirements of the Big Darby Revenue Program pursuant to Resolution 0216X-2008 adopted by Columbus City Council on April 20, 2009; and

WHEREAS, the Rezoning Ordinance further requires the Developer to complete certain site-specific and regionally beneficial public infrastructure improvements to Doherty Road and West Broad Street (the “Regional Improvements”); and

WHEREAS, the Big Darby Revenue Program identified three revenue generation sources, tax increment financing (TIF), new community authority (NCA) charges, and per unit developer contributions (collectively, “the Big Darby Revenue”) for Big Darby Accord Purposes, i.e. Big Darby public improvements, and other regional public improvements; and

WHEREAS, the Developer will be required to pay to the City \$2,500 per residential unit for each unit receiving a certificate of occupancy in the Development; and

WHEREAS, the Developer will covenant the Developer Property and submit a petition to the City to establish the Big Darby West Broad Street New Community Authority and District in accordance with O.R.C. Chapter 349 in order for the City to submit for City Council consideration legislation to create said authority and district to allow charges on the Developer Property; and

WHEREAS, the City will submit for City Council consideration legislation to create a TIF pursuant to O.R.C. 5709.40 (B) for the Developer Property and a TIF pursuant to O.R.C. 5709.40(C) for the Adjacent Property; and

WHEREAS, the City and Developer in accordance with and in the spirit of the Big Darby Revenue Program will use a portion of the Big Darby Revenue to finance the Regional Improvements while preserving the balance of the Big Darby Revenue for Big Darby Accord Purposes; and

WHEREAS, the City and Developer desire to memorialize their plans and respective commitments in an agreement (the “Big Darby Agreement”) for the Development on the Developer Property - and the Adjacent Property - as each property is subject to the Big Darby Revenue Program requirements in the *Big Darby Accord Watershed Master Plan* and the Rezoning Ordinance; **NOW, THEREFORE,**

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

SECTION 1. That the Director of the Department of Development or his or her designee on behalf of the City is hereby authorized to enter into a Big Darby Accord Agreement presently on file with the Department, along with any changes or amendments thereto not inconsistent with this Ordinance and not substantially adverse to the City and which shall be approved by the Director and the City Attorney, provided that the approval of such changes and amendments not being substantially adverse to the City, shall be evidenced conclusively by the execution of the Big Darby Agreement with

Metro Development, LLC to outline the plans and certain commitments of the City and Developer relating to the proposed development of the real property, currently known as Franklin County Auditor tax parcel ID Numbers: 570-184818 and 570-301099, located at 5960 West Broad Street near the northwest corner of the intersection of West Broad Street and Doherty Road.

SECTION 2. This ordinance shall take effect and be in force from and after the earliest date permitted by law.