Legislation Details (With Text)

File #:	2554-2025 **Version:** 1		
Type:	Ordinance	**Status:**	Passed
File created:	9/17/2025	**In control:**	Housing, Homelessness, & Building Committee
On agenda:	10/27/2025	**Final action:**	10/29/2025
Title:	To authorize the Director of the Department of Development to execute any and all necessary agreements and deeds for conveyance of title of two parcels of real property 0000 E 5th Ave. (010-081775) and 0000 5th Ave. (010-081776) held in the Land Bank pursuant to the Land Reutilization Program. ($0.00)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. 2554-2025 E 5th Ave SOS		

Date	Ver.	Action By	Action	Result
10/29/2025	1	CITY CLERK	Attest	
10/28/2025	1	ACTING MAYOR	Signed	
10/27/2025	1	COUNCIL PRESIDENT	Signed	
10/27/2025	1	Columbus City Council	Approved	Pass
10/20/2025	1	Columbus City Council	Read for the First Time	

BACKGROUND: Two parcels currently held in the Land Bank have been approved for disposition. In order to complete the transfer, authorization is needed for the Director of the Department of Development to execute any and all agreements and deeds for conveyance of the real property. This legislation authorizes the transfer of two parcels 0000 E 5th Ave. (010-081775) and 0000 5th Ave. (010-081776) to Corner Stone Property Investments LLC, an Ohio Company. The buyer is a graduate of the Affordable Housing Trust's Emerging Developers Accelerator Program (EDAP) and will construct multifamily homes on the vacant parcels under the land bank's Moderately Priced Housing Initiative. The parcels will be transferred by deed recorded in the Official Records of the Franklin County Recorder's Office.

FISCAL IMPACT: The City may first recover reimbursement of any and all expenses incurred on account of the acquisition, administration, management, maintenance and disposition of such land and such other expenses of the program as the City may apportion to such land from the sale proceeds.

To authorize the Director of the Department of Development to execute any and all necessary agreements and deeds for conveyance of title of two parcels of real property 0000 E 5th Ave. (010-081775) and 0000 5th Ave. (010-081776) held in the Land Bank pursuant to the Land Reutilization Program. ($0.00)

WHEREAS, by Ordinance 1325-98, Council adopted and elected to use the Revised Code Chapter 5722, Land Reutilization Program, to facilitate effective reutilization of nonproductive land acquired through a sale pursuant to a foreclosure proceeding initiated by the Franklin County Treasurer, or through a sale of forfeited lands by the Franklin County Auditor, or through a conveyance in lieu of foreclosure to foster either return of such land to tax revenue generating status or its devotion to public use, or any other land acquired as part of the land reutilization program; and

WHEREAS, a proposal for the sale of the property which was acquired pursuant to Ohio Revised Code Section 5722.03 or 5722.06 meets the Land Reutilization Program's Disposition Policies and Guiding Principles and has been approved by the Land Redevelopment Office Administrator; and

WHEREAS, in conformity with Ohio Revised Code Section 5722.07, the property will be sold at not less than fair market value, defined as the appraised value of the nonproductive land made with reference to any redevelopment and reutilization restrictions as may be imposed by the electing subdivision as a condition of sale or as may otherwise be applicable to such; therefore, competitive bidding is not required; and

WHEREAS, in order to complete the transfer of such property to the purchaser, authority is needed for the Director of the Department of Development to execute any and all necessary agreements and deeds of conveyance for the real property; and **now therefore,**

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

SECTION 1. That the Director of the Department of Development is hereby authorized to execute any and all necessary agreements and deeds to convey title to the following parcels of real estate to Corner Stone Property Investments LLC:

PARCEL NUMBER: (010-081775)
ADDRESS: 0000 E 5th Ave., Columbus, Ohio 43210
PRICE: $5,872.00 plus a $195.00 processing fee
USE: Multifamily New Build

PARCEL NUMBER: (010-081776)
ADDRESS: 0000 E 5th Ave, Columbus, Ohio 43203
PRICE: $6,228.00 plus a $195.00 processing fee
USE: Multifamily New Build

SECTION 2. For the property stated in Section 1, that the Director of Development is hereby authorized to execute any agreement, deed restriction, or mortgage to ensure compliance with land bank program rules and the submitted application and to release such restriction or mortgage upon compliance.

SECTION 3. That Council hereby finds that the selection process utilized in this matter is in accordance with the Land Bank Disposition Process created pursuant to the City's Land Reutilization Program and hereby approves the same.

SECTION 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.