



## Legislation Text

File #: 0892-2008, Version: 2

**Background:** The City owns fee title to the property at the corner of Olentangy River Road and Third Avenue, known as 681 W. Third Avenue, that currently houses the heliport operations of the Division of Police (CPD). The heliport operations are being moved to a new location currently under design and construction at 2130 W. Broad Street. The existing heliport site will be surplus city property upon the vacation of the site by the CPD late in 2009.

The current heliport site contains 9.878 acres. Gowdy Partners, LLC, as approved by Ordinance 0181-2006, has an option to purchase the 2.529 acres of the site adjacent to the Gowdy Field office park for possible expansion of that project. The highest and best use of the remaining 4.849 acres of the heliport site is commercial development. The property was surveyed, appraised, and offered for sale via Public Notice 0233-2007 "Request for Purchase Proposals" and also listed for sale on Xceligent, a commercial property listing service. Multiple purchase offers were received. The Directors of Finance and Management and Development interviewed the top four developers, and recommended selling the site for \$2,000,000 to Gowdy Partners III, LLC for development of a commercial office building or mixed commercial uses. This ordinance authorizes the Director of Finance and Management to enter into the purchase and sale agreement with Gowdy Partners III, LLC.

**Fiscal Impact:** Proceeds from this transaction shall be deposited in Fund 748 the General Permanent Improvement Fund.

**Emergency Justification:** Emergency action is requested to allow this acquisition to proceed in agreement with the proposed terms and conditions of the purchase contract which require City Council approval of the transaction by June 23, 2008.

To authorize the Director of Finance and Management to enter into a real estate purchase and sale contract with Gowdy Partners III, LLC for the sale of 4.849 acres of the City owned land commonly known as 681 W. Third Avenue, and to the extent they may be applicable, to waive the Land Review Commission requirements of the Columbus City Codes, and to declare an emergency.

**WHEREAS,** the City of Columbus desires to enter into a purchase and sale agreement with Gowdy Partners III LLC, for the sale of 4.849 acres of the City owned land known as 681 W. Third Avenue; and

**WHEREAS,** the property was offered for sale through public notice and a commercial real estate listing service; and

**WHEREAS,** the Directors of Finance and Management and Development have selected Gowdy Partners III, LLC to acquire and redevelop the 4.849 acres based on their successful development of the Gowdy Filed project; and

**WHEREAS,** the sale price of the 4.849 acre property is \$2,000,000 dollars; and

**WHEREAS,** an emergency exists in the usual daily operation of the City of Columbus, in order to meet timeframes set forth in the purchase and sale contract, it is immediately necessary to authorized the Director Finance and Mangement to execute those documents necessary to enter into a purchase and sale agreement as approved by the Department of Law, Real Estate Division, necessary for the sale of that City owned real property commonly known as 681 W. third Avenue , Columbus, Ohio 43212, toGowdy Partners III, LLC for the immediate preservation of the public health, peace, property and safety; now, therefore:

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

Section 1. To authorize the Director of Finance and Management to enter into a purchase and sale contract with Gowdy Partners III, LLC as approved by the Department of Law, Real Estate Division, necessary for the sale of that City owned real property commonly known as the ~~Ohio Deaf School Office Building~~ **Heliport**, 681 W. Third Avenue, Columbus, Ohio 43212.

Section 2. That the balance set forth in Section One to be received by the City shall be deposited in Fund 748, the General Permanent Improvement Fund.

Section 3. That this Council has determined that it is in the best interest of the City of Columbus to waive and does hereby waive the requirements of Columbus City Codes (1959) Revised, Section 328.01 (*Land Review Commission*) to the extent that it may apply to this transaction with regards to this ordinance.

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 force from and after passage and approval by the Mayor or ten days after passage if the Mayor neither approves nor vetoes the same.