



Legislation Text

File #: 2850-2015, **Version:** 1

BACKGROUND: The purpose of this ordinance is to authorize the Director of the Department of Development to execute documents to allow the City to accept title to certain parcels of real property owned by HAMILTON CROSSING LLC, an Ohio limited liability company, and to transfer the property back to HAMILTON CROSSING LLC for the purpose of creating tax increment financing ("TIF") pursuant to Ohio R.C. Section 5709.41.

HAMILTON CROSSING LLC desires to develop real property currently owned by HAMILTON CROSSING LLC along N. Hamilton Road and State Route 161. The City desires to create a TIF district pursuant to R.C. Section 5709.41, to help pay for certain public infrastructure costs, while protecting the Columbus City School District from loss of tax revenues by requiring payments in lieu of taxes to be made to the School District. R.C. Section 5709.41 requires that the City hold fee title to the property at some time prior to passing an ordinance in order to establish a TIF under that section. Therefore, this legislation is necessary to authorize the City to accept title to the real property owned by HAMILTON CROSSING LLC in the proposed district and then to transfer the property back to HAMILTON CROSSING LLC. The ordinance creating the TIF district is being submitted for consideration by City Council at a later date.

FISCAL IMPACT: There is no expenditure of City funds associated with the transfer of property.

To authorize and direct the Director of the Department of Development to accept title to certain property owned by HAMILTON CROSSING LLC, an Ohio limited liability company, and to quit claim title to that property back to HAMILTON CROSSING LLC, reserving easement rights for any existing City owned utilities; and to declare an emergency.

WHEREAS, the City of Columbus (the "City") is committed to encouraging the redevelopment of existing property within the City limits; and

WHEREAS, HAMILTON CROSSING LLC, desires to develop several properties owned by it along 161; and

WHEREAS, the City desires to support and facilitate the proposed development by passing an ordinance under Ohio Revised Code Section 5709.41 creating a TIF district and declaring improvements within the district to be a public purpose; and

WHEREAS, the City must hold fee title to the real property comprising the proposed TIF district prior to enacting the ordinance creating the TIF district; and

WHEREAS, it is necessary for the City to execute certain documents to accomplish the acceptance and subsequent transfer back to HAMILTON CROSSING LLC of the real property owned by HAMILTON CROSSING LLC within the proposed TIF district, all prior to the City's enactment of the ordinance creating the TIF district; and

WHEREAS, an emergency exists in the usual daily operations of the Department of Development in that it is necessary to proceed as quickly as possible to complete these transfers for the preservation of the public health, peace, property and

safety, that preservation being related to the timely manner in which the project needs to be developed to create new job opportunities; **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 hereby authorized and directed to accept, on behalf of the City, limited warranty deeds granting fee title to the City, the real properties owned by HAMILTON CROSSING LLC, as described in the attached legal descriptions, and to immediately transfer, pursuant to Section 2 herein, said properties back to HAMILTON CROSSING LLC.

SECTION 2. That the Director is authorized and directed to execute such the quit claim deeds, as approved by the Real Estate Division of the Department of Law, reserving therein easement rights for existing City owned utilities, and all additional documents as may be necessary, and to take any other required action, to immediately transfer title of the properties listed in Section 1 above back to HAMILTON CROSSING LLC. Each such transfer shall be made for no monetary consideration.

SECTION 3. That for 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 its passage and approval by the Mayor or ten days after passage if the Mayor neither approves nor vetoes the same.