



Legislation Text

File #: 1412-2016, **Version:** 1

BACKGROUND: City Council passed Ordinance 0848-2016 on April 4, 2016 authorizing the Director of the Department of Development to execute documents necessary to allow the City to accept title to certain parcels of real property owned by NWD 500 Nationwide, LLC ("NWD 500") and 400 West Nationwide Boulevard, LLC, ("NWD 400") and to transfer the real property back to NWD 500 and NWD 400, for the purpose of creating tax increment financing ("TIF") pursuant to Ohio R.C. Section 5709.41.

The legal descriptions for real property owned by NWD 400 were omitted and not attached to Ordinance 0848-2016. This Ordinance will amend Ordinance 0848-2016 to include the legal descriptions for the NWD 400 real property.

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

To amend Ordinance 0848-2016 to include the attached legal descriptions of the NWD 400 real property portion along West Nationwide Boulevard in support of the establishment of a Tax Increment Financing area; and to declare an emergency.

WHEREAS, Council passed Ordinance 0848-2016 which authorized the Director of Development to accept title to certain parcels of real property owned by NWD 500 Nationwide, LLC ("NWD 500") and 400 West Nationwide Boulevard, LLC ("NWD 400") and to transfer the real property back to NWD 500 and NWD 400 for the purpose of creating tax increment financing ("TIF") pursuant to Ohio R.C. Section 5709.41.; and

WHEREAS, the legal descriptions for real property owned by NWD 400 were omitted and not attached to Ordinance 0848-2016; and

WHEREAS, the need exists to amend Ordinance 0848-2016 to add the legal descriptions attached to this Ordinance; 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 Ordinance 0848-2016 is hereby amended to also include the legal descriptions attached as Exhibit A to this ordinance as an attachment.

SECTION 2. 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.