



## Legislation Text

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**File #:** 2822-2017, **Version:** 1

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**Background:** This legislation authorizes the Director of the Department of Development to enter into an Economic Development Agreement with Wagenbrenner Development (hereinafter referred to as the “Developer”), concerning the redevelopment of approximately 50 acres of real property located at the northeast corner of Dublin Road and Grandview Avenue (the “Site”).

The development project has been undertaken in cooperation and partnership with the City of Columbus, to result in a mixed-use project on the Site that includes the construction of approximately 200,000 square feet of Class A office space, 900 multi-family housing units, a 260-unit senior living facility, 29,000 square feet of retail space and a 120-key hotel.

The Economic Development Agreement will outline the plans and certain commitments of both parties relating to the development.

**Fiscal Impact:** There is no fiscal impact for this legislation.

**Emergency Justification:** This legislation is submitted as an emergency measure in order to enable the Director of the Department of Development to enter into an Economic Development Agreement with the Developer to allow appropriate time for the Developer to close real estate transactions before the end of December, 2017, and to coincide with the timing of the design and construction of both public and private improvements occurring on the Site.

To authorize the Director of the Department of Development to enter into an Economic Development Agreement with Wagenbrenner Development, concerning the redevelopment of approximately 50 acres of real property located at the northeast corner of Dublin Road and Grandview Avenue; and to declare an emergency.

**WHEREAS,** Wagenbrenner Development (hereinafter referred to as the “Developer”), desires to redevelop approximately 50 acres of real property located at the northeast corner of Dublin Road and Grandview Avenue (the “Site”); and

**WHEREAS,** the redevelopment of the Site will include approximately 200,000 square feet of Class A office space, 900 multi-family housing units, a 260-unit senior living facility, 29,000 square feet of retail space and a 120-key hotel; and

**WHEREAS,** the City desires to enter into an agreement with the Developer to outline the framework for many of the major terms of cooperation for the development of the project; and

**WHEREAS,** the City’s agreement to provide financial assistance, as set forth herein, is contingent upon authorization pursuant to subsequent adoption of appropriate legislation of Columbus City Council; and

**WHEREAS,** an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to authorize the Director to enter into said Economic Development Agreement to provide the flexibility to be able to close the real estate transactions prior to the end of December, 2017, and to coincide with the public and private development timeline, thereby preserving the public health, peace, property, safety and welfare; 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 enter an Economic

Development Agreement on behalf of the City with Wagenbrenner Development to outline the plans and certain commitments of the parties relating to the proposed redevelopment on the Site located at the northeast corner of Dublin Road and Grandview Avenue.

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.