



Legislation Text

File #: 1098-2018, **Version:** 1

BACKGROUND:

On October 3, 2012, City Council passed Ordinance 1968-2012 which established a nonprofit development corporation, Columbus Next Generation Corporation, for the purpose of advancing, encouraging and promoting industrial, economic and commercial development in the City of Columbus and named the City of Columbus as the sole member of the entity. Ordinance 2277-2016, approved by Columbus City Council on September 9, 2016 authorized the Director of Development to modify an existing contract to add \$2,250,000 from the Development Taxable Bond Fund for the purpose of urban redevelopment. This legislation authorizes the Director of the Department of Development to modify the existing contract with Columbus Next Generation Corporation to extend the term of the contract to October 31, 2018.

Emergency action is requested to enable Columbus Next Generation Corporation to continue to facilitate the redevelopment of key urban areas uninterrupted.

FISCAL IMPACT:

This legislation authorizes a modification in term and makes no changes to funding.

To authorize the Director of the Department of Development to modify the existing contract with Columbus Next Generation Corporation to extend the term of the contract to October 31, 2018; and to declare an emergency.

WHEREAS, Ordinance 1968-2012, passed by City Council on October 10, 2012, authorized the Mayor of the City of Columbus to create and establish a nonprofit corporation to advance, encourage and promote industrial, economic and commercial development as well as eliminate blight and create jobs; and

WHEREAS, the City registered with the Ohio Secretary of State to create the Columbus Next Generation Corporation on October 10, 2012; and

WHEREAS, Columbus Next Generation Corporation performs a variety of services to advance economic development, including but not limited to, creation of economic development plans for specific areas of the city, develops and promotes incentives, acquires and develops real estate and manages various related projects; and

WHEREAS, Ordinance 2277-2016, approved by Columbus City Council on September 9, 2016 authorized the Director of Development to modify an existing contract to add \$2,250,000 from the Development Taxable Bond Fund for the purpose of urban redevelopment; and

WHEREAS, this ordinance authorizes the Director of the Department of Development to modify the existing contract with Columbus Next Generation Corporation to extend the time of the contract to October 31, 2018; and

WHEREAS, an emergency exists in the usual daily operations of the city in that it is immediately necessary to extend this contract with Columbus Next Generation Corporation to enable them to continue to facilitate the redevelopment of key urban areas uninterrupted , 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 authorized to modify the existing contract with Columbus Next Generation Corporation to extend the term of the contract to October 31, 2018.

SECTION 2. 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 its passage and approval by the Mayor or ten days after the passage if the Mayor neither approves nor vetoes the same.