



Legislation Text

File #: 1001-2019, **Version:** 1

BACKGROUND: This legislation authorizes the Director of Development to amend an Agreement with Miracit Development Corporation, Inc. (Miracit) to release Miracit from reimbursing the City for the value of the land conveyed and to authorize the Director of Development to issue any release or modification needed to clear the title on property subject to the agreement.

This amendment and release will allow the remaining lots in the Greenview subdivision to be acquired by the Central Ohio Community Improvement Corporation (COCIC) which will work with another developer to construct homes on the lots with the lots being owned by the Community Land Trust sponsored by COCIC.

FISCAL IMPACT: There is no fiscal impact.

To authorize the Director of Development to amend an agreement with Miracit Development Corporation, Inc. (Miracit) to release Miracit from its obligations under the agreement to reimburse the City of Columbus for value of the land conveyed; to authorize the Director of Development to issue any release or modification needed to clear the title on property subject to the agreement; and to declare an emergency.

WHEREAS, agreement DL011981 was entered into with Miracit Development Corporation, Inc.(Miracit) in 2006 to convey land worth \$350,000 and provide infrastructure improvements totaling \$1,243,082; and

WHEREAS, Miracit completed all infrastructure work and successfully developed 25 of the 30 lots in Greenview Estates; and

WHEREAS, Miracit suffered financial difficulties unrelated to Greenview Estates and has not been able to complete the development of the 5 remaining lots in the development; and

WHEREAS, Miracit has the opportunity to convey the remaining lots to the Central Ohio Community Improvement Corporation which plans to convey the lots into the Community Land Trust; and

WHEREAS, in order to convey the remaining lots, Miracit must have the restrictions in the deed, which was imposed in the agreement released; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development that it is immediately necessary to enter into an amendment to the agreement with Miracit Development Corporation, Inc., and issue any release or modification needed to clear the title on property subject to the agreement, which will allow the lots to be conveyed and developed thereby preserving the public health, peace, safety, and welfare; **now, therefore**

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

SECTION 1. That the Director of Development be, and hereby is, authorized to enter into an amendment to an agreement with Miracit Development Corporation (Miracit) to release Miracit from its obligations to reimburse the City for the value of the land conveyed, on the condition that the property be conveyed to the Central Ohio Community Improvement Corporation or a wholly owned subsidiary thereof.

SECTION 2. That the Director of Development is authorized to issue any release or modification to clear the title on the property subject to the agreement between Miracit and the City.

SECTION 3. 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 passage if the Mayor neither approves nor vetoes the same.