



Legislation Text

File #: 1595-2019, **Version:** 1

BACKGROUND:

This ordinance authorizes the Director of Development to enter into contract with Columbus Next Generation Corporation in an amount up to \$4,350,000 for the purpose of purchasing renovating and or constructing urban real property assets in targeted central city areas to advance economic and community development initiatives.

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. This corporation is charged with eliminating blight and creating job opportunities as well.

EMERGENCY: Emergency action is requested to begin the purchase of properties as soon as possible in order to facilitate the redevelopment of key urban areas.

FISCAL IMPACT: This legislation authorizes the expenditure of \$4,350,000 from Fund 7739, Development Taxable Bond Fund and Fund 7790, Neighborhood Partnerships Capital Fund.

CONTRACT COMPLIANCE: The vendor's contract compliance number is 462621229 and expires on 5/30/2020.

To authorize an appropriation of \$2,500,000.00 from the Neighborhood Partnerships Capital Fund; to authorize the transfer of appropriation within the Development Taxable Bond fund; to authorize the Director of Development to enter into contract with Columbus Next Generation Corporation to purchase, renovate or construct real property assets in targeted central city areas to advance economic and community development initiatives; to authorize the expenditure of \$4,350,000.00 from the Development Taxable Bond Fund and the Neighborhood Partnerships Capital Fund; and to declare an emergency. (\$4,350,000.00)

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, 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, this ordinance authorizes the Director of Development to enter into contract in the amount of \$4,350,000 with Columbus next Generation Corporation for the purpose of purchasing urban real property assets in targeted central city areas to advance economic and community development initiatives; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to enter into an agreement with Columbus Next Generation Corporation to begin the purchase of properties as soon as possible in order to facilitate the redevelopment of key urban areas, 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 Development is hereby authorized to enter into contract in the amount of \$4,350,000 with Columbus Next Generation Corporation for the purpose of purchasing, renovating and or constructing urban real property assets in targeted central city areas to advance economic and community development initiatives.
- SECTION 2.** That from the unappropriated monies and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the fiscal year ended December 31, 2019, the sum of \$2,500,000 is appropriated in fund 7790 (Neighborhood Partnerships Capital Fund), Dept-Div 4402 (Economic Development) Project P709001-100001 (Urban Redevelopment Corporation) in object class 06 (Capital Outlay) per the accounting codes in the attachment to this ordinance.
- SECTION 3.** To authorize the transfer of appropriation between divisions within the Development Taxable Bond fund, from Dept-Div 4401 (Development Administration) Project P570035-100000 to Dept-Div 4402 (Economic Development) project P570035-100000 per the accounting codes in the attachment to this ordinance.
- SECTION 4.** That for the purpose stated in Section 1, the expenditure of \$4,350,000 or so much thereof as may be needed, is hereby authorized in Fund 7739 (Development Taxable Bonds) and Fund 7790 (Neighborhood Partnerships Capital Fund), Dept-Div 4402 (Economic Development, Project P570035-100000, P441770 -100000, and P709001-100001 in Object Class 06 (Capital Outlay) per the accounting codes in the attachment to this ordinance.
- SECTION 5.** That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriated and the City Auditor shall establish such accounting codes as necessary.
- SECTION 6.** That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.
- SECTION 7.** That the City Auditor is hereby authorized to transfer the unencumbered balance in a project account to the unallocated balance account within the same fund upon receipt of certification by the Director of the Department administering said project that the project has been completed and the monies are no longer required for said project.
- SECTION 8.** That this contract is awarded in accordance with the relevant provisions of City Code Chapter 329 relating to not-for-profit service contracts.
- SECTION 9.** 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 approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.