



Legislation Text

File #: 2572-2019, Version: 1

1. BACKGROUND

The purpose of this legislation is to facilitate the execution of a Construction Guaranteed Maximum Reimbursement Agreement (CGMRA) relative to the Short North Parking Garage - Lincoln & Pearl project.

The aforementioned project is being completed through a Public-Private Partnership (3P) between the City and private developers and will culminate in the construction of a commercial office building at 711 N. High Street and the redevelopment of a surface parking lot in the northeast corner of Lincoln and Pearl streets into a parking garage, with 125 spaces dedicated for public use, and a residential component. Electric utility infrastructure improvements also are necessary on Wall and Pearl streets to support the proposed developments.

Ordinance 3040-2016 authorized the Director of Public Service to execute a CGMRA with Wood G.P., Ltd., and 711, LLC (the Development Team) for the purpose of reimbursing the Development Team for utility relocation costs in the amount of up to \$250,000.00. This legislation seeks to authorize the assignment of the aforementioned CGMRA to Wood Operating Company, LLC, the name under which the Development Team is now doing business.

This legislation also authorizes the encumbrance and expenditure of up to \$231,157.00 to reimburse Wood Operating Company, LLC for eligible utility relocation costs as funds previously encumbered for that purpose have been reallocated to fund other infrastructure improvements.

2. CONTRACT COMPLIANCE

The contract compliance number for Wood Operating Company, LLC is CC030991, which expires October 4, 2021.

3. FISCAL IMPACT

Funding in the amount of \$231,157.00 is available within Fund 7739 and Fund 7735 for this project. An amendment to the 2019 Capital Improvement Budget is necessary for the purpose of providing sufficient spending authority for the aforementioned expenditure.

4. EMERGENCY JUSTIFICATION

Emergency action is requested so as to prevent unnecessary delays in the completion of utility relocations necessary to the construction of the project, thus meeting community commitments.

To amend the 2019 Capital Improvement Budget; to authorize the City Auditor to transfer cash and appropriation between projects within Fund 7739 and within Fund 7735; to authorize the assignment of the Construction Guaranteed Maximum Reimbursement Agreement authorized pursuant to Ordinance 3040-2016 from Wood G.P., Ltd., and 711, LLC to Wood Operating Company, LLC; to authorize the expenditure of \$145,000.00 from Fund 7739; to authorize the expenditure of \$86,157.00 from Fund 7735; and to declare an emergency. (\$231,157.00)

WHEREAS, the Short North Parking Garage - Lincoln & Pearl project is being completed through a Public-Private Partnership (3P) between the City and private developers and will culminate in the construction of a commercial office building, a parking garage with 125 spaces dedicated for public use, and residential units at Lincoln and Pearl streets in the Short North; and

WHEREAS, Ordinance 3040-2016 authorized the Director of Public Service to execute a Construction Guaranteed Maximum Reimbursement Agreement (CGMRA) in the amount of up to \$250,000.00 with Wood G.P., Ltd., and 711, LLC (the Development Team) for utility relocation costs incurred in preparation for future construction activities; and

WHEREAS, the Development Team is now doing business as Wood Operating Company LLC; and

WHEREAS, this legislation authorizes the assignment of the CGMRA authorized pursuant to Ordinance 3040-2016 to Wood Operating Company, LLC; and

WHEREAS, the unspent balance of Auditor's Certificate ACPO001117 has been reallocated to fund other infrastructure improvements, necessitating the establishment of a new Auditor's Certificate to facilitate reimbursement of eligible utility relocation costs to the Development Team; and

WHEREAS, this legislation authorizes the encumbrance and expenditure of \$231,157.00 for the aforesaid purpose; and

WHEREAS, it is necessary to authorize an amendment to the 2019 Capital Improvement Budget for the purpose of providing sufficient spending authority for the aforementioned project expenditure; and

WHEREAS, an emergency exists in the usual operation of the Department of Public Service in that it is immediately necessary to authorize the execution of the aforesaid CGMRA as soon as reasonably practicable so as to prevent unnecessary delays in the completion of utility relocations necessary to the construction of the project, thus meeting community commitments; now, therefore

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

SECTION 1. That the 2019 Capital Improvements Budget, authorized by Ordinance 1326-2019, be amended as follows to provide sufficient budget authority for the appropriate project:

Fund / Project / Project Name / Current / Change / C.I.B. as Amended

7739 / P441770-100000 / Long Street-Garfield to Monroe-McNabb (Unvoted Carryover) / \$770,000.00 / (\$145,000.00) / \$625,000.00

7735 / P782001-100005 / Home Again-Land Bank Property Renovation (Unvoted Carryover) / \$550,000.00 / (\$86,157.00) / \$463,843.00

7739 / P440104-100026 / Misc. Econ Dev-Short North Parking Garage-Lincoln and Pearl-Woods (Unvoted Carryover) / \$0.00 / \$145,000.00 / \$145,000.00

7735 / P440104-100026 / Misc. Econ Dev-Short North Parking Garage-Lincoln and Pearl-Woods (Unvoted Carryover) / \$0.00 / \$86,157.00 / \$86,157.00

SECTION 2. That the transfer of \$145,000.00, or so much thereof as may be needed, is hereby authorized from Fund 7739 (Development Taxable Bonds), from Dept-Div 44-02 (Economic Development), Project P441770-100000 (Long Street-Garfield to Monroe-McNabb), Object Class 06 (Capital Outlay), to Dept-Div 44-02 (Economic Development), Project P440104-100026 (Misc. Econ Dev-Short North Parking Garage-Lincoln and Pearl-Woods), Object Class 06 (Capital Outlay), per the account codes in the attachment to this ordinance.

SECTION 3. That the transfer of \$86,157.00, or so much thereof as may be needed, is hereby authorized from Fund 7735 (Northland and Other Acquisitions), from Dept-Div 44-02 (Economic Development), Project P782001-100005 (Home Again-Land Bank Property Renovation), to Dept-Div 44-02 (Economic Development), Project P440104-100026 (Misc. Econ Dev-Short North Parking Garage-Lincoln and Pearl-Woods), Object Class 06 (Capital Outlay), per the account codes in the attachment to this ordinance.

SECTION 4. That the CGMRA authorized pursuant to Ordinance 3040-2016 is hereby modified to reflect the change and assignment from Wood G.P., Ltd and 711, LLC to Wood Operating Company, LLC.

SECTION 5. That the expenditure of \$145,000.00, or so much thereof as may be needed, is hereby authorized in Fund

7739 (Development Taxable Bonds), Dept-Div 44-02 (Economic Development), Project P440104-100026 (Misc. Econ Dev-Short North Parking Garage-Lincoln and Pearl-Woods), Object Class 06 (Capital Outlay), per the account codes in the attachment to this ordinance.

SECTION 6. That the expenditure of \$86,157.00, or so much thereof as may be needed, is hereby authorized in Fund 7735 (Northland and Other Acquisitions), Dept-Div 44-02 (Economic Development), Project P440104-100026 (Misc. Econ Dev-Short North Parking Garage-Lincoln and Pearl-Woods), Object Class 06 (Capital Outlay), per the account codes in the attachment to this ordinance.

SECTION 7. 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 8. 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 9. 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 10. 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.