



Legislation Text

File #: 2872-2019, **Version:** 1

Background: Wagenbrenner Development (the “Developer”) has finalized plans for its Grandview Crossing urban redevelopment project located at the northeast corner of Dublin Road and Grandview Avenue. The City and the Developer have entered into an Economic Development Agreement to further the project, and pursuant to that Economic Development Agreement, the City and the Developer desire for City Council to approve Tax Incremental Financings (“TIFs”) under Section 5709.41 of the Ohio Revised Code to pay for certain infrastructure improvements in support of the project.

Ohio Revised Code Section 5709.41 requires that the City own the property prior to passing ordinances establishing the TIF. Therefore, this legislation is necessary to authorize the City to accept title to the land and then transfer ownership back to the Developer or its designee for redevelopment.

Emergency Justification:

Emergency legislation is required to allow for immediate transfers of title to the property, which must occur before the City can enact the TIF ordinances, which is necessary to facilitate the timely completion of the above-described project.

Fiscal Impact: There is no expenditure of City funds associated with the transfer of the property.

To authorize the Director of the Department of Development to execute documents to allow the City to accept title to certain real property generally known as the site of the Grandview Crossing Project and subsequently transfer title to such property back to Wagenbrenner Development or its designee, and to declare an emergency.

WHEREAS, Wagenbrenner Development (the “Developer”) has proposed to redevelop property located at the northeast corner of Dublin Road and Grandview Avenue and described on Exhibit A (the “Property”) by constructing a mixed use commercial and residential development known as the Grandview Crossing Project (the “Project”) consisting of approximately 200,000 square feet of Class A office space, 900 apartment units, a 260-unit senior living facility, a 120-key hotel, 29,000 square feet of retail space, additional site improvements and amenities for the office and residential uses including parking (surface and structured), roadway improvements, utilities and green space; and

WHEREAS, this Council has previously adopted Ordinance 2822-2017 on November 21, 2017, authorizing an Economic Development Agreement with the Developer with respect to the Project; and

WHEREAS, pursuant to the Economic Development Agreement, the City agreed to facilitate the redevelopment of the Property by declaring the improvements to the Property to be a public purpose under ORC Section 5709.41; and

WHEREAS, the City must have acquired the Property while engaged in urban redevelopment prior to enacting an ordinance pursuant to ORC Section 5709.41; and

WHEREAS, an emergency exists in the usual daily operations of the Department of Development in that it is necessary to proceed as quickly as possible with the acquisition of the property described herein to facilitate such redevelopment for the preservation of the public health, peace, safety and welfare without delay; **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 accept on behalf of the City title to the Property to facilitate the urban redevelopment plan for the Property set forth in the Economic Development

Agreement; provided, however, that no interest in the Property shall be accepted without the execution of an indemnity agreement wherein the Developer provides indemnification acceptable to the City for any liability that may arise from the City's ownership of the Property.

Section 2. That the Director of the Department of Development is hereby authorized and directed to execute all necessary documents in a form acceptable to the City Attorney and to take any required actions to cause the transfer of the City's ownership interest in the Property back to the Developer or its designee.

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 full 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.