



Legislation Text

File #: 0261-2020, **Version:** 1

1. BACKGROUND

This ordinance authorizes the Director of Public Service to enter into agreements with and to accept contributions from MORSO Holding Co. (the “Developer”), pursuant to Section 186 of the Columbus City Charter, relative to the construction of the Arterial Street Rehabilitation - Morse Road (Seward Street to Stygler Road) project (the “Project”).

The City and the Developer are engaged in a Public-Private Partnership (3P) to construct certain public infrastructure improvements that benefit the Easton area and executed a Tax Increment Financing Agreement (“TIF Agreement”) to advance that effort. The Project encompasses widening and resurfacing Morse Road to provide additional through lanes and turn lanes, as well as widening I-270 ramps B, C and D.

The City will construct the Project and pay for a portion of the improvements with an upfront contribution from the Developer in an amount currently estimated to be \$4,033,192.61. The final amount of said contribution may increase based on the outcome of the competitive bidding process. Pursuant to the existing TIF Agreement, the Developer is eligible to receive reimbursement from the Easton TIF for a portion of its upfront contribution to the Project.

2. CONTRACT COMPLIANCE INFORMATION

MORSO Holding Company currently does not have a valid contract compliance number and will be required to be contract compliant prior to executing a contribution agreement with the City.

3. FISCAL IMPACT

MORSO Holding Co. has agreed to provide funding to the Department of Public Service, through an estimated lump sum payment of \$4,033,192.61, to support the construction of the Project.

4. EMERGENCY DESIGNATION

Emergency action is requested to allow for immediate execution of requisite agreements necessary to facilitate construction of the aforementioned improvements in a timely manner in order to maintain the project schedule and to meet community commitments.

To authorize the Director of Public Service to enter into agreements with and to accept contributions from MORSO Holding Company for the construction of public infrastructure improvements in connection with the Arterial Street Rehabilitation - Morse Road (Seward Street to Stygler Road) project; to authorize the City Auditor to deposit the funding contributions from MORSO Holding Company; and to declare an emergency. (\$0.00)

WHEREAS, the City and MORSO Holding Co. (the “Developer”) are engaged in a Public-Private Partnership (3P) to construct certain public infrastructure improvements that benefit the Easton area and executed a Tax Increment Financing Agreement (“TIF Agreement”) to advance that effort; and

WHEREAS, the Developer presently is completing the design phase of the Arterial Street Rehabilitation - Morse Road (Seward Street to Stygler Road) (the “Project”); and

WHEREAS, the City will construct the Project, which will consist of widening and resurfacing Morse Road to provide additional through lanes and turn lanes; and

WHEREAS, the Developer has agreed to contribute the estimated sum of \$4,033,192.61 toward construction costs, a portion of which will be eligible for reimbursement from the Easton TIF; and

WHEREAS, this ordinance authorizes the Director of Public Service to enter into a Contribution Agreement, and future amendments or modifications thereto if needed, with MORSO Holding Co. and to accept funding from MORSO Holding Co. relative to the completion of the Project; and

WHEREAS, an emergency exists within the Department of Public Service in that it is immediately necessary to authorize the Director to execute the requisite agreements in order to facilitate construction of the aforementioned improvements in a timely manner in order to maintain the project schedule and to meet community commitments, 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 Public Service is hereby authorized to enter into a Contribution Agreement, and future amendments or modifications thereto if needed, with MORSO Holding Co., Three Limited Parkway, Columbus, Ohio, 43230, and to accept funding contributions for a public infrastructure improvement project pursuant to Section 186 of the Columbus City Charter relative to the Arterial Street Rehabilitation - Morse Road (Seward Street to Stygler Road) project.

SECTION 2. That the City Auditor is hereby authorized to deposit the monies contributed by MORSO Holding Co. in Dept-Div 59-12 (Division of Design and Construction), Fund 7766 (Street & Highway Improvement Non-Bond Fund), Project P530103-100064 (Arterial Street Rehabilitation - Morse Road (Seward Street to Stygler Road)).

SECTION 3. That the City Auditor is hereby authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

SECTION 4. 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 5. 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.