



Legislation Text

File #: 0740-2020, Version: 1

1. BACKGROUND

This ordinance authorizes the Director of Public Service to enter into agreements with and to accept contributions from NP Capital Management Corp. (the "Developer") pursuant to Section 186 of the Columbus City Charter, relative to the construction of the Intersection - E. Powell Road and Lyra Drive project (the "Project"). It also authorizes the Auditor's Office to appropriate funds received from the Developer for the Project and to establish auditor certificates as needed and requested by the Director of the Department of Public Service to allow funds received from the Developer to be spent on utility relocation, right-of-way acquisition, and construction administration and inspection expenses for the Project.

The City and the Developer are engaged in a Public-Private Partnership (3P) to construct public improvements that will benefit the Polaris area and have executed a Tax Increment Financing Agreement ("TIF Agreement") to advance those efforts. The Project includes the connection of East Powell Road and Lyra Drive with a roundabout.

The City will coordinate utility relocation and right-of-way acquisition activities for the Project which will require an upfront contribution from the Developer in an amount currently estimated to be \$400,000. Additional funding may be needed if the estimated amount is insufficient to complete utility relocation and right-of-way acquisition for the Project. Pursuant to the existing TIF Agreement, the Developer is eligible to receive reimbursement from the Polaris TIFs for its upfront contribution to the Project.

2. CONTRACT COMPLIANCE INFORMATION

NP Capital Management Corp. 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

NP Capital Management Corp. has agreed to provide funding to the Department of Public Service with a lump sum payment of up to \$400,000 to support utility relocation and right-of-way acquisition activities. The City may need to solicit and accept additional funds from NP Capital Management Corp. should the aforesaid sum prove inefficient to cover those costs. If additional funds should be required from NP Capital Management Corp. to complete the utility relocation and right-of-way acquisition for the Project, this legislation authorizes the City Auditor's Office to appropriate additional funds received from NP Capital Management Corp. for the Project and to establish auditor certificates so the funds can be expended on this project without additional legislation.

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 NP Capital Management Corporation for utility relocation and right-of-way acquisition costs associated with the Intersection - E. Powell Road and Lyra Drive project; to authorize the City Auditor to appropriate funds received from NP Capital Management Corporation for the project and to establish auditor certificates as needed and requested by the Director of the Department of Public Service for the project; and to declare an emergency. (\$0.00)

WHEREAS, the City and NP Capital Management Corp. (the "Developer") are engaged in a Public-Private Partnership (3P) to construct public improvements benefiting the Polaris area and have executed a Tax Increment Financing Agreement ("TIF Agreement") to advance those efforts; and

WHEREAS, the Developer is undertaking the design phase of the Intersection - E. Powell Road and Lyra Drive project (the "Project"); and

WHEREAS, the Project will connect East Powell Road and Lyra Drive with a roundabout; and

WHEREAS, the Developer has agreed to fund the utility relocation and right-of-way acquisition costs for the Project, which will be eligible for reimbursement from the Polaris TIFs; 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 the Developer and to accept funding from the Developer relative to the completion of the Project; and

WHEREAS, the Developer will deposit funds with the Department of Public Service to fund the utility relocation and right-of-way acquisition costs for the Project; and

WHEREAS, the amount to be deposited by the Developer is based on an estimate and additional funding may be required; 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 NP Capital Management Corp, 880 Lyra Drive, Suite 550, Columbus, Ohio 43240, and to accept funding contributions for a public infrastructure improvement project pursuant to Section 186 of the Columbus City Charter relative to the Intersection - E. Powell Road and Lyra Drive project.

SECTION 2. That the City Auditor is hereby authorized to appropriate funds received from NP Capital Management Corp. for the Intersection - E. Powell Road and Lyra Drive project and to establish auditor certificates as needed and requested by the Director of the Department of Public Service to allow funds received from NP Capital Management Corp. to be spent on utility relocation, right-of-way acquisition, and construction administration and inspection expenses for the project.

SECTION 3. Any unspent balance of the funding provided by the Developer for the Project is to be returned to the Developer after final accounting for the Project is performed, or upon certification by the Department of Public Service, Division of Design and Construction, that the remaining funding is not needed and can be refunded to the Developer.

SECTION 4. 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 5. 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 6. 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.