



Legislation Text

File #: 2240-2021, Version: 1

1. BACKGROUND

This ordinance authorizes the Director of Public Service to enter into agreements with and to accept contributions from Pizzuti Land LLC (the “Developer”), pursuant to Section 186 of the Columbus City Charter, relative to the construction of the Roadway - Shook Road Phase II 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 Rickenbacker West Tax Increment Finance (TIF) area and have executed a Tax Increment Financing and Cooperative Agreement (“TIF Agreement”) to advance that effort. The Project consists of widening Shook Road and State Route 317 to provide a left-turn lane at that intersection and includes full-depth reconstruction of Shook Road as it approaches State Route 317.

The City will construct the Project and pay for the improvements with the proceeds of bonds issued by the Columbus-Franklin County Finance Authority and contributions from the Franklin County Engineer’s Office and the Developer.

2. CONTRACT COMPLIANCE INFORMATION

Pizzuti Land LLC will be required to be contract compliant prior to executing a contribution agreement with the City.

3. FISCAL IMPACT

Pizzuti Land LLC has agreed to provide funding to the Department of Public Service with a lump sum payment of \$78,921.12 to support the construction of the Project. This amount is based upon a construction estimate. Additional funding from Pizzuti Land LLC may be required to complete the project, or it may be necessary to refund a portion of this funding if construction costs are less than estimated.

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 Pizzuti Land LLC for the construction of public infrastructure improvements in connection with the Roadway - Shook Road Phase II project; to authorize the City Auditor to appropriate funding received from Pizzuti Land LLC for this project; to authorize refunds of any unneeded funding contributed by Pizzuti Land LLC for the project; and to declare an emergency. (\$0.00)

WHEREAS, the City and Pizzuti Land LLC (the “Developer”) are engaged in a Public-Private Partnership (3P) to construct certain public infrastructure improvements that benefit the Rickenbacker West Tax Increment Finance (TIF) area and previously executed a Tax Increment Financing and Cooperative Agreement (“TIF Agreement”) to advance that effort; and

WHEREAS, the City will construct the Roadway - Shook Road Phase II project (the “Project”), which consists of widening Shook Road and State Route 317 to provide a left-turn lane at that intersection and includes full-depth reconstruction of Shook Road as it approaches State Route 317; and

WHEREAS, the Project will be funded with the proceeds of bonds issued by the Columbus-Franklin County Finance Authority and contributions from the Franklin County Engineer’s Office and the Developer; 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 initial Developer contribution is based upon a construction estimate and the actual amount needed may be more or less than the amount contributed; and

WHEREAS, any funds received from the Developer will need to be appropriated; and

WHEREAS, funds received by the Developer in excess of its proportional share of the costs to construct the Project will need to be refunded to the Developer; 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 Pizzuti Land LLC, 629 North High Street, Suite 500, Columbus, Ohio, 43215, and to accept funding contributions for a public infrastructure improvement project pursuant to Section 186 of the Columbus City Charter relative to the Roadway - Shook Road Phase II project.

SECTION 2. The City Auditor's Office is hereby authorized to appropriate any funding received from Pizzuti Land LLC for the Roadway - Shook Road Phase II project, including the initial amount estimated to be needed for the project and any additional amounts that may be received if the initial deposit is insufficient to support the construction costs attributable to Pizzuti Land LLC, in which event it would be required to contribute additional funding for the project.

SECTION 3. The Director of Public Service is hereby authorized to refund to Pizzuti Land LLC any funding contributed by Pizzuti Land LLC for the Roadway - Shook Road Phase II project that is not used for the project, either upon completion of final accounting for the project or upon certification by the Department of Public Service that any remaining contribution amount is not needed for the project and can be refunded.

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 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 7. 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.