



Legislation Text

File #: 1480-2022, **Version:** 1

BACKGROUND

This legislation authorizes the Director of the Department of Development to enter into a Grant Agreement with Columbus Downtown Development Corporation in an amount up to \$2,500,000 for the purpose of purchasing, renovating and or constructing urban real property assets in targeted central city areas to advance economic and community development initiatives.

Columbus Downtown Development Corporation (CDDC) is a private, non-profit development corporation with a mission to lead city-changing projects in the heart of Ohio's capital city. CDDC helped lead the creation of the 2010 Downtown Columbus Strategic Plan. This plan established a thoughtful roadmap, and together, we elevated the quality, vitality, and success of Downtown. Now, 12 years later, CDDC is working with community leaders on the 2022 Downtown Columbus Strategic Plan will explore expanding affordable housing opportunities, increasing office occupancy, reimagining key development sites, and cultivating connectivity between Downtown and adjacent areas.

EMERGENCY: Emergency action is requested to begin the purchase of properties as soon as possible in order to facilitate the redevelopment of key urban areas.

FISCAL IMPACT: Funding is available in Fund 7739, P440104-100024 with in the 2021 Capital Improvement Budget.

CONTRACT COMPLIANCE: the vendor number is 010217 and renewal is pending.

To authorize the Director of Development to enter into a Grant Agreement with the Columbus Downtown Development Corporation in an amount up to \$2,500,000.00 for the purpose of purchasing, renovating and or constructing urban real property assets in targeted central city areas to advance economic and community development initiatives; and to declare an emergency. (\$2,500,000.00)

WHEREAS, the Department of Development desires to enter into a Grant Agreement with CDDC for the purpose of purchasing, renovating and or constructing urban real property assets in targeted central city areas to advance economic and community development initiatives; and

WHEREAS, CDDC is a private, non-profit development corporation with a mission to lead city-changing projects in the heart of Ohio's capital city; and

WHEREAS, this legislation would authorize the Director of Development to execute a Grant Agreement in the amount \$2,500,000.00 funded from the 2021 Capital Budget; and

WHEREAS, an emergency exists in the usual daily operation of the Department of Development in that is necessary to authorize the Director to enter into a Grant Agreement with CDDC in an amount up to \$2,500,000 in order to facilitate the redevelopment of key urban areas without delay and to maintain the project schedule, 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 Development be and is hereby authorized to enter into a Grant Agreement, in an amount up to \$2,500,000.00, with Columbus Downtown Development Corporation.

SECTION 2. That for the purpose as stated in Section 1, the expenditure of \$2,500,000.00, or so much thereof as may be necessary, is hereby authorized in fund 7739 (Development Taxable Bond Fund), Project 440104-100024, Dept. 44-02 (Economic Development), in Object Class 06 (Capital Outlay) per the accounting codes in the attachment to this ordinance.

SECTION 3. 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 4. 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 5. 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 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 approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.