



Legislation Text

File #: 2924-2022, **Version:** 1

BACKGROUND

This legislation authorizes the Director of the Department of Development to enter into a Contribution Agreement with Trolley Barn LLC, up to \$170,000.00 to cover professional services and soft costs incurred for the Trolley Barn redevelopment project located at 200 and 212 Kelton Avenue and 1610 Oak Street in the Franklin Park Neighborhood on the City's Near East Side.

The City of Columbus and Trolley Barn, LLC, are engaged in a Public-Private Partnership (3P) for the redevelopment of the former Trolley Barn and associated buildings into a mixed use development that will include a fresh food market, business incubator, tap room, restaurant and office space.

CONTRACT COMPLIANCE INFORMATION

The vendor number is 008812 and expires 10/3/2024.

FISCAL IMPACTS

\$170,000.00 is available in the Neighborhood Economic Development Fund (2237).

EMERGENCY DESIGNATION The Department of Development is requesting this ordinance to be considered an emergency measure in order to allow the Director of the Department of Development to immediately execute a Contribution Agreement so that the owner of the project can meet financial obligations in November.

To authorize the Director of Development to enter into a Contribution Agreement with Trolley Barn LLC; to authorize the appropriation and expenditure of up to \$170,000.00 from the Neighborhood Economic Development Fund; to approve eligible expenditures incurred prior to the execution of the contribution agreement. and to declare an emergency (\$170,000.00).

WHEREAS, Trolley Barn LLC is redeveloping the site of the former Trolley Barn into a mixed-use development on the Near East Side of Columbus with an address of 200 and 212 Kelton Avenue and 1610 Oak Street; and

WHEREAS, the City of Columbus and Trolley Barn LLC are engaged in a Public-Private Partnership (P3) to cover the cost of professional services and soft costs in support of the redevelopment; and

WHEREAS, it is necessary to authorize the Director of the Department of Development to enter into a Contribution Agreement with Trolley Barn LLC to cover professional services and soft costs incurred on the Trolley Barn project;

WHEREAS, an emergency exists in the usual daily operation of the Department of Development, in that it is immediately necessary to authorize said Contribution Agreement as the owner of the project has bank obligations that must be met in November in order to maintain the owner's good standing in business and the community; **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 Contribution Agreement in an amount up to \$170,000 with Trolley Barn LLC, for professional services and soft costs related to the redevelopment of the Trolley Barn site and for eligible expenditures incurred prior to execution of the agreement.

SECTION 2. That from the unappropriated monies and from all monies estimated to come into said fund from any and all sources and unappropriated for any other purpose during the fiscal year ended December 31, 2022, the sum of \$170,000.00 is appropriated in Fund 2237 (Neighborhood Economic Development Fund), Dept-Div 44-02 (Economic Development), in object class 05 (Other) per the account codes in the attachment to this ordinance.

SECTION 3. That for the purpose as stated in Section 1, the expenditure of \$170,000.00 or so much thereof as may be needed, is hereby authorized in Fund 2237 (Neighborhood Economic Development Fund), Dept-Div 44-02 (Economic Development), in object class 05 (Other) per the accounting codes in the attachment to this ordinance.

SECTION 3. 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 4. 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 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.