

..TITLE

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE A COMMUNITY REINVESTMENT AREA INCENTIVE AGREEMENT WITH BURNS AND SCALO ~~OHIO LLC~~ TO FACILITATE RELOCATION OF ITS CORPORATE HEADQUARTERS TO A NEW FACILITY ON TECH CENTER DRIVE, PART OF COMMUNITY REINVESTMENT AREA #3

..BODY

**WHEREAS**, the Department of Economic Development requests that this Council authorize the Mayor to enter into a Community Reinvestment Area (CRA) Agreement with BSOH HQ LLC ("Burns and Scalo") ~~-Ohio LLC~~ to facilitate the planned relocation of its corporate headquarters presently located in Delaware, Ohio, to a new facility contemplated for development on an 8.48-acre parcel (025-013634) on Tech Center Drive, part of Community Reinvestment Area #3; and

**WHEREAS**, the Burns and Scalo company plans to invest approximately \$8.78 million in the purchase and development of the above-referenced parcel to include construction of a 34,500 sq. ft. building comprising 10,000 sq. ft. of office space; and

**WHEREAS**, the Burns and Scalo company would, as a result of the approval of a 12-year, ~~80-70~~ percent tax abatement on the improvements, and subsequent relocation, bring 34 employees to the City, consisting of an anticipated \$2.228 million in annual payroll and nearly \$56,000 in annual payroll taxes; and

**WHEREAS**, the Burns and Scalo company expects to grow to 52 employees within the first six years after relocation to Gahanna, generating an anticipated \$85,000 or more in annual income taxes; and

**WHEREAS**, the incentive is anticipated to result in a n estimated net of ~~\$477,000~~514,682 in new payroll taxes to the City over 12 years, and with the increase in land taxes and new building taxes, the City would receive about ~~\$41,000~~18,400 in revenues per year over the 12 years, as compared to about ~~\$664-7,972 that would be~~ collected annually on only land taxes currently over the same period.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY OF FRANKLIN, STATE OF OHIO:**

**Section 1.** That the Mayor is authorized to execute a Community Reinvestment Area Agreement with ~~Burns and Scale Ohio LLC~~BSOH HQ LLC, for its facility to be located on parcel 025-013634 on Tech Center Drive, Gahanna, OH 43230; said Agreement attached hereto as EXHIBIT A and made a part herein.

**Section 2.** That this Ordinance shall be in full force and effect after passage by this Council and 30 days after date of signature of approval by the Mayor.