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**To:** Gahanna City Council  
Raymond Mularski, City Attorney

**From:** Nathan A Strum, Director of Economic Development  
Laurie A. Jadwin, Mayor

**Date:** November 17, 2021

**Re:** Dept. of Economic Development Report to Council (Nov. 22, 2021 Committee Meeting)

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### ACTION ITEMS

#### ACTION ITEM #1 – Ordinance Authorizing the Execution of a Development Agreement for Mill Street Apartments in the Creekside neighborhood for the City of Gahanna

The Department of Development requests that Council pass an ordinance to authorize the execution of a development agreement between the City and Metropolitan Holdings for the redevelopment of the following Parcels:

- 025-000114 (170 Mill Street)
- 025-000101, 025-000130, & 025-000036 (152 Mill Street)

The proposed redevelopment would create a 5-story market-rate apartment community along the east side of Mill Street near the Creekside Entertainment District.

As part of the Development Agreement, the Developer is seeking a Community Reinvestment Area (CRA) tax abatement as well as vacation of the North Street Right of Way (ROW). The site is located in a pre-1994 CRA which entitles the applicant for a 15 yr., 100% tax abatement on new construction.

Based on available data for the project, Staff projects a Return on Investment for the project to be in excess of 300% (and this does not include discretionary spending by the residents).

The Administration continues to work with the Developer on possible public value/conveyance of the North Street ROW, including public art opportunities as well as local community engagement.

For review of this project, the following items are included:

- DRAFT Developer's Agreement
- ROI Calculations related to the project
- Esri Market Data related to the project's targeted demographic
- Available renderings of the proposed project

Legislation Needed:	Ordinance
Emergency/Waiver:	N/A
Vendor Name:	N/A
Vendor Address:	N/A
Already Appropriated (Amounts & Accounts):	N/A
Supplemental/Transfer (Amounts & Accounts):	N/A