



TO: Gahanna City Council
Jeremy A. VanMeter, Clerk of Council

FROM: Jeff Gottke, Director of Economic Development Department
Mayor Laurie A. Jadwin

Cc: Joann Bury, Director of Finance
Priya Tamilarasan, City Attorney

DATE: September 4, 2025

SUBJECT: Dept. of Economic Development - Request for Council Action (September 8, 2025, COTW Meeting)

ACTION ITEMS

ACTION ITEM #1: REQUEST TO TRANSFER FUNDS FROM UNAPPROPRIATED UNENCUMBERED GENERAL FUND 1010 TO 101.09.000.5205 – DEVELOPMENT CONTRACT SERVICES FOR A SUPPLEMENTAL APPROPRIATION FOR THE GAHANNA COMMUNITY IMPROVEMENT CORPORATION.

The Creekside Redevelopment Strategy, finalized in 2022, recommended the development of more mixed-use properties to stimulate economic activity and support local businesses in the Creekside District. In pursuit of this goal and in alignment with the Redevelopment Strategy, the Gahanna Community Improvement Corporation (CIC) purchased blighted and vacant parcels that could accommodate a large catalyst mixed-use development project. The funds to purchase the parcels were provided through a loan and secured with the properties themselves. The payoff amount of the loan as of September 30, 2025 is \$5,021,361.39.

In 2024, the CIC was awarded a grant from the Ohio Department of Development via the Central Ohio Community Improvement Corporation (COCIC) to demolish the buildings on the parcels. The grant terms require the demolition to be completed by December 31, 2025. However, before the demolition can occur, the existing mortgages must be extinguished, which requires a supplemental appropriation from the City to pay off the loan balance.

Based on the above, the Administration respectfully requests a transfer of \$5,021,361.39 from the unappropriated and unencumbered balance of the General Fund 1010 to Development Contract Services 101.09.000.5205, so the existing loan can be satisfied and the mortgages extinguished,

allowing demolition to move forward by the date prescribed by the state grant. A **WAIVER** is being requested to pay off the loan on September 30, 2025, saving \$684.00 per day in interest, and providing time to execute demolition of buildings in order to meet grant requirements.

Requested Legislation and Funding:

Legislation Needed:	Ordinance
Emergency/Waiver:	WAIVER
Vendor Name:	N/A
Vendor Address:	N/A
Already Appropriated:	N/A
Supplemental/Transfer:	\$5,021,361.36 from the unappropriated and unencumbered General Fund 1010 to Development Contract Services 101.09.000.5205

Attachments:

N/A

Approvals:

- This item has been approved by the Director of Finance.