TIRC PROGRESS REPORT

Name of TIRC: The City of Gahanna

Date of TIRC: 08/10/2020

Company Name: Gahanna Pkwy LLC

General Agreement Terms
CRA Type: New Construction

Community Reinvestment Area: Gahanna CRA #3

No. Years: 12 2019 2030

% Value Abated: 100

Project Details/History:

This transformative project is located at 1140 Gahanna Parkway which is within the corporate campus of Donatos Pizza, the Grote Company, and other food-related businesses. The project is known as The EDGE Innovation Hub. Its mission is to drive food technology to create a future where food is accessible, healthful, sustainable and delicious for all. The EDGE attracts small, innovative companies to Gahanna by providing collaborative working space, industry events and entrepreneurial support. To help make this project possible, City Council approved a 12 year, 100% abatement for remodeling and renovation of an existing 17,600 square foot warehouse/ industrial facility. As a result, Gahanna Parkway LLC invested $1,500,000 in remodeling, construction and equipment to repurpose the facility.

Compliance History :

2018 New Tax Year 2019

2017 New Tax Year 2019

Tenants:

Parcel # (s):

025-007810-00

AGREEMENT BENCHMARKS

Real Estate Only Investment:	$ 1,500,000
Investment Completion Date:	04/30/2019
Number of Jobs Retained:	11
Payroll Dollars Retained:	$ 0
New Jobs to be Created:	13
New Yearly Payroll Created:	$ 650,000
Jobs/Payroll Created By:	04/30/2022
Building Description/Use:	Office/Entrepreneurial Center
Community Involvement:	

Other Benchmarks:

Additional Materials Submitted: No

AS VERIFIED

Real Estate Only Invested:	$ 1,500,000
Date Investment Completed:	04/30/2019
Actual Retained Jobs:	11
Payroll Dollars Retained:	
Number of New Jobs Created:	9
Payroll Dollars Created:	
Total Appraised Value:	$ 1,400,000
Total Value Abated:	$ 805,700
Payable Annual Tax:	$ 18,839
Foregone Tax:	$ 25,541
Delinquent Tax:	$ 0.00

Vacancies: 4

Performance Statistics:

Municipalities Recommendation:

In compliance.

TIRC Recommendation: In Compliance ☐

Further Requirements, Instructions and/or Details: