TIRC PROGRESS REPORT

Name of TIRC: The City of Gahanna

Date of TIRC: 08/10/2020

Company Name: SPND LTD

General Agreement Terms
CRA Type: New Construction

Community Reinvestment Area: Gahanna CRA #1

No. Years: 15 2006 2020

% Value Abated: 75

Project Details/History:

In 2006, City Council approved a 15 year, 100% abatement for the construction of a 6,129 square foot medical facility at the southeast corner of Taylor and Taylor Station Roads. The practice was heavily impacted by the passage of the Affordable Care Act in 2010 and the departure of two doctors from the group in 2012. Due to ongoing problems with not being able to meet their job creation numbers, the abatement was reduced from 100% to 75% in 2018. The job creation figure was also reduced from retaining 12 FT and 5 PT positions and creating 6 new FT positions to creating/retaining a total of 12 FT positions.

Compliance History :

2018 In Compliance

2017 In Compliance

Tenants:
Owner

Parcel # (s):

027-000007-00 - Jefferson Twp

AGREEMENT BENCHMARKS

Real Estate Only Investment:	$ 1,355,000
Investment Completion Date:	08/30/2005
Number of Jobs Retained:	12 FT 5 PT
Payroll Dollars Retained:	$ 1,499,600
New Jobs to be Created:	6 FT
New Yearly Payroll Created:	$ 180,000
Jobs/Payroll Created By:	08/30/2008
Building Description/Use:	6,129 Sq. Ft. Medical Office Bldg.
Community Involvement:	

Other Benchmarks:

Additional Materials Submitted: No

AS VERIFIED

Real Estate Only Invested:	$ 1,355,000
Date Investment Completed:	08/30/2005
Actual Retained Jobs:	8 FT 2 PT
Payroll Dollars Retained:	
Number of New Jobs Created:	0
Payroll Dollars Created:	
Total Appraised Value:	$ 829,500
Total Value Abated:	$ 467,000
Payable Annual Tax:	$ 11,233
Foregone Tax:	$ 14,471
Delinquent Tax:	$ 0.00
Vacancies:	4 FT 2 PT

Performance Statistics:

Municipalities Recommendation:

In compliance.

TIRC Recommendation: In Compliance ☐

Further Requirements, Instructions and/or Details: