

CREEKSIDE MIXED-USE PRIVATE DEVELOPMENT AGREEMENT PROGRESS UPDATE

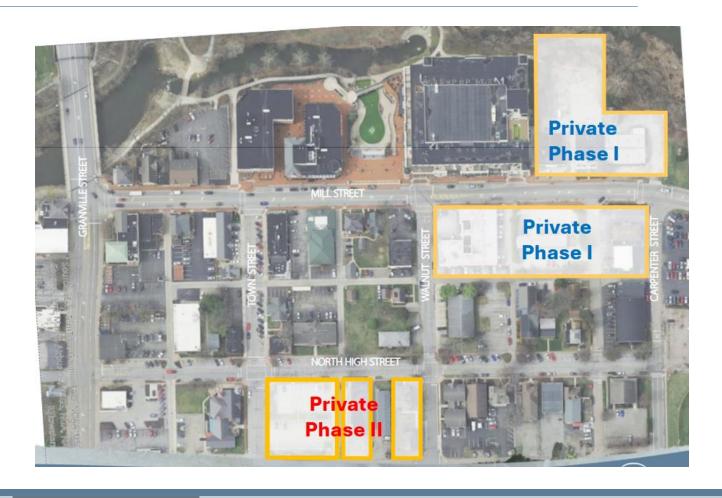
COMMITTEE OF THE WHOLE OCTOBER 27, 2025

Agenda

- Review 5 "bright line" issues
- Questions from Council

Reminder

- Privately Funded Project
- 263 apartments
- 2 restaurants
- ❖55-70 room hotel
- Townhouses
- On site parking structure
- 2 Phases



Item 1: Development Agreement Review

Clarifications:

- 1. All parcel numbers verified.
- 2. Single Purchase Agreement w. staggered closing for different phases.
- 3. Reconveyance period is parcel-by-parcel ending when with receipt of permits.
- 4. Clarity provided on staging area uses and locations.

Item 1: Development Agreement Review

Contingent Liabilities:

- 1. Unexpected infrastructure costs NO REQUIRED CITY PARTICIPATION
- 2. Liability for environmental or infrastructure issues after conveyance NO OBLIGATION TO PAY
- 3. Cost caps for remediation/relocation work NONE REQUIRED CITY PARTICIPATION
- 4. CIC conveying liabilities NONE
- 5. Explicit City costs ONLY VALUE OF PARCELS
- 6. Revenue guarantees NONE

Item 2. Parking Demand

Total Spots: 667

Districtwide Average Daily Usage: 28%

High Street Lot Spots: 50

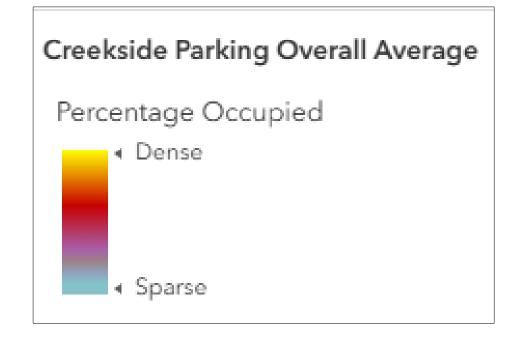
Average Daily Usage: 28%

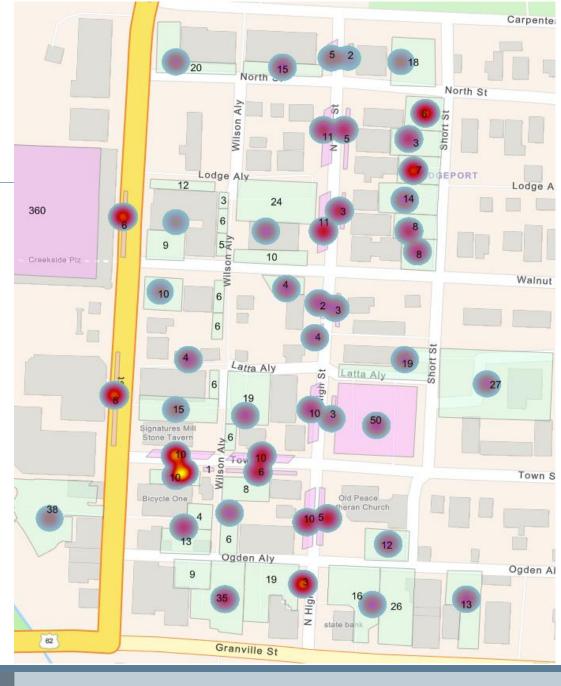
AM - 21%

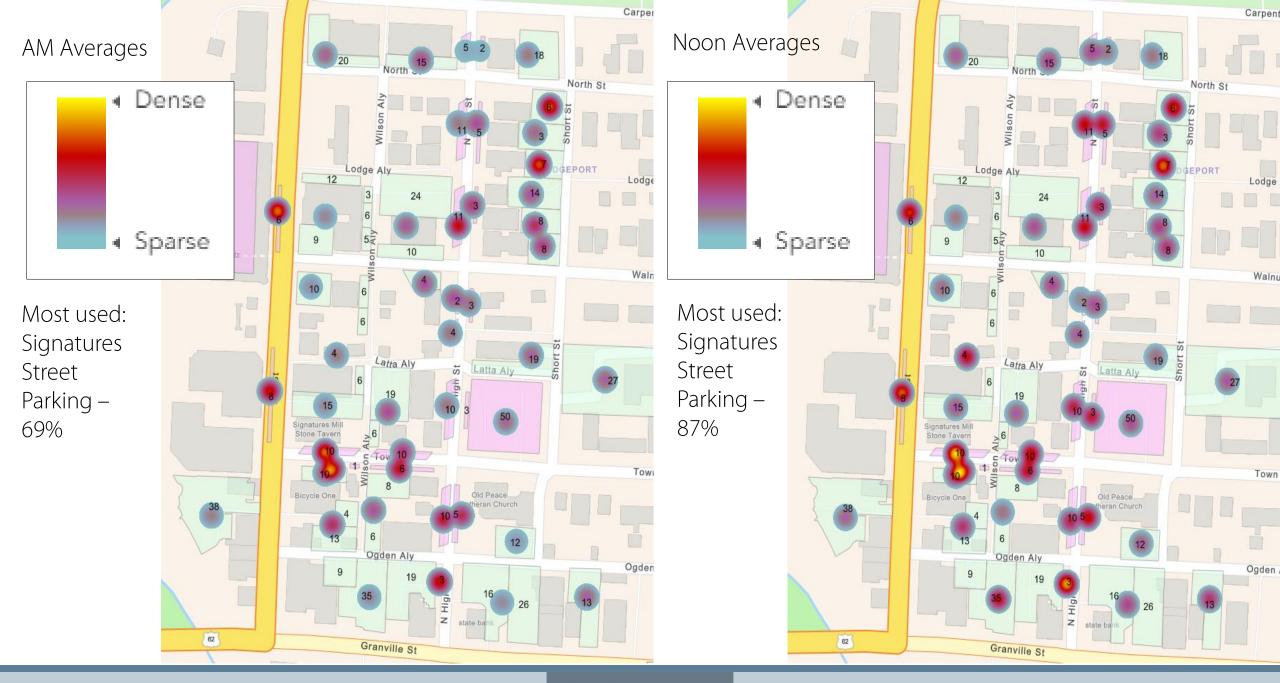
Noon – 28%

Evening – 44%

2. Parking Demand

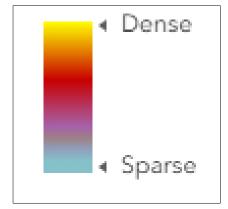




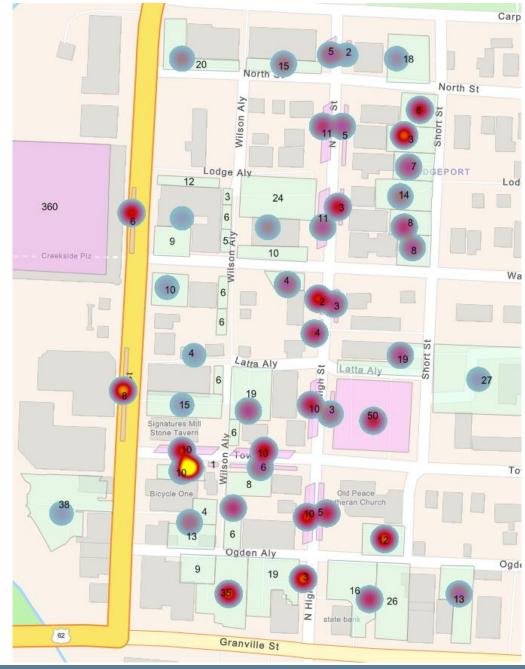


Gahanna

PM Averages



Most used: Lot across from Signatures Street Parking – 77%



Public Engagement & Feedback

- Created a <u>Creekside@gahanna.gov</u> email that is monitored daily.
- Built a project webpage that serves as a one-stop hub for information.
- -For the "Creekside Reimagined" projects:
 - 200 people at 4 separate events:
 - 2 public sessions held (9/24 and 10/9)
 - 2 sessions focused on Creekside District residents and businesses (9/29)
- -Council member roundtables
- -Events with individual groups
- -Traditional media coverage
- Presence at special events (Mill St. Market, Farmer's Market, Touch-A-Truck)
- Info page on <u>www.gahanna.gov</u> & social media channels
- -Comments during hearing of visitors & public hearing planned for November 3rd.

Most Common Sentiments

- 1. Exciting
- 2. Stunning or Impressive
- 3. Visually Appealing
- 4. Fresh or Modern
- 5. Unsure or Apprehensive

Question: What aspects of the proposed mixed-use development stand out to you? Would this have a positive impact overall?

- 1. **Draws People In.** Participants said it draws residents and visitors in, bringing attention and investment, and helping Gahanna "catch up" with other areas in the region.
- 2. **Mixed-Use.** Participants said the project brings a mix of uses that the community wants.
- 3. Questions. Participants felt optimistic overall but inquired about its impact on public services, such as roads and schools, as well as its affordability.

Annual Costs METHOD 1 - Proportional Cost by Unit Type		
Housing & Hotel Cost for Services	\$822,756	
Restaurant Cost for City Services	\$4,621	
Cost for Schools	\$173,212	
Total Annual Costs	\$1,000,588	

NET ANNUAL FISCAL IMPACT		
Year 1-15	(\$7,952)	
Year 16-30	\$3,815,737	

METHOD 2 - American Farmland Trust - COCS Model	
Cost Per Land Use Type of \$1 Collected	
Residential - \$1.15	\$447,280
Restaurant30	\$104,086
Hotel40	\$148,074
Total Annual Costs	\$699,441

NET ANNUAL FISCAL IMPACT		
Year 1-15	\$293,196	
Year 16-30	\$4,116,885	

NOT INCLUDED IMPAC	CTS
Annual Induced Income	Tax
Residential	\$162,113
Restaurant & Hotel Jobs	\$45,787
Total	\$207,900

Fiscal Impact Analysis

- Measures the projected revenues to the projected cost for services
- Used 2 different models, both based on a per unit cost for services.
 - Method 1 Based on local numbers
 - Method 2 Uses national per unit costs
- Both models are consistent
 - Fiscally Positive Effect
 - Smaller during abatement period, larger afterward.

Traffic Impacts

- City Code requires a Traffic Impact Analysis for a project like this.

- -That analysis must be completed by the developer, reviewed by City staff, and approved before any construction permits are issued. This often takes several rounds.
- That ensures that all traffic concerns from circulation to safety to mitigation strategies are identified **before** the project moves forward.
- So, traffic isn't being overlooked; it's built right into the development review process.

Questions?

Maximum Timelines

36 Months – 18 Months – Phase I 18 Months – 30 Days -6 Months -6 Months – Phase II Plan Substantial <u>De</u>velopment Phase I Phase II Phase II NCA Agreement Inspection Closing & Closing & Begins Period Creation If no permits, Conveyance Conveyance property