



TO: Members of City Council
Clerk of Council

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

Cc: Joann Bury, Director of Finance
Raymond J. Mularski, City Attorney

DATE: January 20, 2022

SUBJECT: Report to Council (January 24, 2022 Committee of the Whole Meeting)

ACTION ITEMS

ACTION ITEM # 1 – Ordinance Authorizing the Execution of a Community Reinvestment Agreement with Scannell Properties:

The Department of Economic Development requests that Council pass an ordinance to authorize the execution of a community reinvestment agreement between Scannell Properties and the City of Gahanna related to the speculative development of approximately 275,000 – 300,000 square feet of flex office and warehouse space within the City's Eastgate area along Deffenbaugh Drive. This property is located within the existing CRA #1.

Unlike agreements authorized by prior Councils, the Developer in this case is requesting a 15 yr./100% tax abatement, rather than 10 yr./100% abatements. To support this request, the Developer is offering the City a payment in lieu of taxes (PILOT) equal to the difference between the anticipated school compensation the City would pay to the Gahanna-Jefferson School District for a 10 yr. vs. 15 yr. abatement.

Due to volatility in the construction marketplace, the Department requests that this legislation be adopted with **Emergency and Waiver** to aid in facilitation of the opportunity.

Requested Legislation and Funding

Legislation Needed: ORDINANCE
Emergency/Waiver: **Emergency and Waiver**
Name & Address: Scannell Properties
8801 River Crossing Blvd, Ste. 300, Indianapolis, IN 46240
Already Appropriated (Amounts & Accounts Names/Titles): N/A
Supplemental/Transfer (Amounts & Account Names/Titles): N/A



Attachments

- Deffenbaugh CT CRA Application (Scannell)
- Deffenbaugh CT CRA Agreement (Scannell)
- Deffenbaugh CT ROI (Scannell)

Contract Approvals

- This item has been approved by the Mayor
- This item has been approved by the Director of Finance
- This item has been approved by the City Attorney