



Legislation Details (With Text)

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Title: AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO CONTRACT WITH ODOT FOR PURSUIT OF STATE INFRASTRUCTURE BANK (SIB) LOAN, WAIVING SECOND READING AND DECLARING AN EMERGENCY - Tech Center Drive Extension

Sponsors:

Indexes:

Code sections:

Attachments: 1. SIB Background, 2. ORD-0045-2022 EXHIBIT A - SIB Loan Application, 3. DEV-RPT 7.25.2022a, 4. ORD-0045-2022 SIGNED - Authorizing Mayor enter Contract with ODOT for SIB Loan Tech Center Drive Extension

Date	Ver.	Action By	Action	Result
8/1/2022	1	City Council	Introduced, Second Reading Waived, and Adopted as an Emergency	
7/25/2022	1	Committee of the Whole	Recommended for Introduction, Waiver, Adoption as Emergency, Consent	

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO CONTRACT WITH ODOT FOR PURSUIT OF STATE INFRASTRUCTURE BANK (SIB) LOAN, WAIVING SECOND READING AND DECLARING AN EMERGENCY - Tech Center Drive Extension

WHEREAS, the Council previously authorized the Mayor through ORD-0062-2021 to enter into a development agreement with Science One, LLC, for a project to construct a 178,000 +/- square foot facility on Science Boulevard formerly referred to as "Project Gaul" and now known as ADB Safegate; and

WHEREAS, the Department of Economic Development pursued Ohio Department of Development (ODOD) 629 Funds and Ohio Department of Transportation (ODOT) Jobs & Commerce Funds to support "Project Gaul"; and

WHEREAS, the proposal herein will serve as interim financing to support the previously authorized grant funds necessary to finance the project through construction and are reimbursable; and

WHEREAS, the developer will incur the initial costs and then funds will flow to the City for submission and payment to ODOT; and

WHEREAS, under ORD-0062-2021, the Council approved utilization of TIF funds to support the project in an amount up to \$250,000; and

WHEREAS, due to the upsizing of infrastructure to support redundancy within the City's water system, the City is also proposing utilization of the City's Water Fund in an amount not to exceed \$400,000; and

WHEREAS, the remaining costs will be the responsibility of the developer/constructing party; and

WHEREAS, funds to support repayment of the loan will be held in escrow by the City and repaid to ODOT at the earliest time possible to avoid pre-payment penalties; and

WHEREAS, the Department of Economic Development requests authorization for the Mayor to pursue and enter into an agreement with ODOT for the State Infrastructure Bank (SIB) Loan program to support the extension of Tech Center Drive in the Central Park area of the City of Gahanna in the amount of \$1.5 Million; and

WHEREAS, the Mayor recommends passage of the legislation with waiver of second reading and as an emergency immediately necessary for the preservation of public peace, health, safety, and welfare of the City in support of bidding and construction timelines for the project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY OF FRANKLIN, STATE OF OHIO:

Section 1. That the Council hereby authorizes the Mayor to prepare and submit application as referenced in EXHIBIT A and made a part herein in the amount of \$1.5 Million and enter into agreement with ODOT through the SIB Loan program in furtherance of the Project as outlined in the preamble.

Section 2. That for the reasons set forth in the preamble, the second reading is hereby waived, and this Ordinance is declared an emergency measure which shall be in full force and effect immediately upon passage by this Council and on date of signature of approval by the Mayor.