



Legislation Text

File #: ORD-0068-2017, **Version:** 1

TO AUTHORIZE THE MAYOR TO EXECUTE A PROPERTY SALE AGREEMENT AND AN INDEFEASIBLE RIGHT TO USE AGREEMENT FOR DEVELOPMENT OF 4.4 ACRES OF VACANT LAND LOCATED AT 785 SCIENCE BOULEVARD; PARCEL ID 025-013668, 027-000114, AND 025-006469.

WHEREAS, the Department of Planning & Development has been working with a group of businesses that are looking to consolidate their offices and construct a new office building within Central Park of Gahanna; and

WHEREAS, the location of this proposed office building is 785 Science Blvd., which is currently owned by the City of Gahanna; and

WHEREAS, the Department of Planning & Development is proposing a financial incentive package that will provide a return on investment to the City of Gahanna; and

WHEREAS, a Property Sale Agreement and an Indefeasible Right to Use Agreement are requested to move forward with the financial incentive package.

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

Section 1. That the Mayor is hereby authorized to execute a Property Sale Agreement and an Indefeasible Right to Use Agreement for development of vacant land; said Property Sale Agreement attached hereto as EXHIBIT A, and made a part herein; said Right to Use Agreement attached hereto as EXHIBIT B, and made a part herein.

Section 2. That this Ordinance shall be in full force and effect upon passage by this Council and 30 days after date of signature approval by the Mayor.