



Legislation Text

File #: ORD-0061-2021, **Version:** 1

AN ORDINANCE AUTHORIZING A COMMUNITY REINVESTMENT AREA (CRA) AGREEMENT WITH SCIENCE ONE, LLC, FOR TAX ABATEMENT FOR PROPERTY LOCATED ON SCIENCE BLVD.; PARCEL ID NO. 027-000113-00; FOR A PERIOD OF FIFTEEN YEARS, FOR ONE HUNDRED PERCENT TAX ABATEMENT ON THE INCREASED VALUE OF THE PROPERTY; PART OF COMMUNITY REINVESTMENT AREA #3; WAIVE SECOND READING; AND TO DECLARE AN EMERGENCY.

WHEREAS, the Director of Economic Development has been working with Science One, LLC on the construction of a facility on Science Boulevard; and

WHEREAS, the project consists of the construction of a 178,000 +/- square foot facility; and

WHEREAS, the Department is recommending a 15-year, 100% property tax abatement on the increased value resulting from the construction of the new 178,000 square foot building; and

WHEREAS, it is imperative to proceed with this Ordinance for the preservation of the public peace, property, health, safety, and welfare.

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

Section 1. That the Housing Officer, Nathan Strum, is authorized to execute a Community Reinvestment Area (CRA) Tax Abatement Agreement with Science One, LLC, for property located at Science Boulevard, Parcel ID No. 027-000113-00, said Agreement attached hereto as Exhibit A, and made part herein.

Section 2. The second reading is hereby waived.

Section 3. That, for reasons set forth in the preamble hereinabove, this Ordinance is declared emergency legislation and shall be in full force and effect immediately upon passage by this Council and on the date of the signature approval by the Mayor.