



## Legislation Text

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**File #:** ORD-0090-2017, **Version:** 1

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TO AUTHORIZE THE MAYOR TO ENTER INTO AGREEMENT WITH THE GAHANNA COMMUNITY IMPROVEMENT CORPORATION (CIC) FOR THE YEAR 2018 FOR THE PURPOSE OF ASSISTING WITH ECONOMIC DEVELOPMENT INITIATIVES FOR THE CITY OF GAHANNA.

WHEREAS, the City of Gahanna annually enters into agreement with the Gahanna Community Improvement Corporation (CIC) for the purpose of promoting and encouraging the economic stability of the city; and

WHEREAS, there are changes to Section II and III from the 2017 agreement; and

WHEREAS, the 2018 annual contract between the City and Gahanna CIC authorizes the use of lodging tax revenues as reflected in the 2018 budget appropriations; and

WHEREAS, under the 2018 annual contract, the Gahanna CIC will be authorized to receive 4.165% of the collected lodging tax revenue; and

WHEREAS, in addition, the CIC is eligible to be reimbursed for all eligible expenses that are incurred through the implementation of a Tax Increment Financing strategy and Land Bank Program on behalf of the City.

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 enter into Agreement with the Community Improvement Corporation (CIC) for the year 2018 for the purpose of assisting with economic development initiatives for the City of Gahanna; said Agreement attached hereto as EXHIBIT A, and made a part herein.

Section 2. That funding will be set aside in 2018 appropriations to cover the herein costs.

Section 3. 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.