



Legislation Text

File #: ORD-0003-2022, **Version:** 1

AN ORDINANCE AUTHORIZING THE HOUSING OFFICER TO ENTER INTO COMMUNITY REINVESTMENT AREA (CRA) AGREEMENT WITH SCANNELL PROPERTIES; PART OF COMMUNITY REINVESTMENT AREA #1; WAIVE SECOND READING; AND DECLARING AN EMERGENCY.

WHEREAS, the Department of Economic Development requests that this Council authorize the execution of a Community Reinvestment Area (CRA) with Scannell Properties, related to a speculative development of approximately 275,000 - 300,000 sq. ft. of flex office and warehouse space within the city's Eastgate area along Deffenbaugh Drive; and

WHEREAS, the developer is requesting a 15-year, 100% tax abatement; and

WHEREAS, 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 the Gahanna-Jefferson School District for a 10-year abatement; and

WHEREAS, due to the volatility in the construction marketplace, the and all 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 is authorized to execute a Community Reinvestment Area (CRA) Agreement with Scannell Properties, 8801 River Crossing Blvd., STE 300, Indianapolis, IN 46240, said Agreement attached hereto as EXHIBIT A, and made a part herein.

Section 2. The second reading is hereby waived.

Section 3. That, for the 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 date of signature approval by the Mayor.