



Legislation Text

File #: ORD-0085-2021, **Version:** 1

AN ORDINANCE AUTHORIZING THE HOUSING OFFICER TO ENTER INTO COMMUNITY REINVESTMENT AREA (CRA) AGREEMENT FOR THE EXPANSION OF OHIO EXTERIORS.

WHEREAS, Ohio Exteriors is an existing business located within the City's Community Reinvestment Area (CRA) #5 and employees 10 full-time employees and 22 contractors, with an existing payroll of \$1.37M; and

WHEREAS, the business is exploring investing another \$600k into their facilities and expansion of employees and contractors for an additional payroll of \$1.3M-\$1.6M; and

WHEREAS, the proposed project includes capital investment of \$20M+, including the construction of a manufacturing and research facility; and

WHEREAS, the projected return on investment associated with the project for the City is 107-172%.

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 Ohio Exteriors, 244 Agler Rd., Gahanna, OH 43230, said Agreement attached hereto as EXHIBIT A, and made a part herein.

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