



Legislation Text

File #: ORD-0106-2019, **Version:** 1

ORDINANCE AUTHORIZING THE HOUSING OFFICER TO ENTER INTO A COMMUNITY REINVESTMENT AREA AGREEMENT (CRA) WITH EASTGATE COMMERCIAL PARK LLC, FOR A TAX ABATEMENT FOR A TEN YEAR PERIOD; FOR ONE HUNDRED PERCENT PROPERTY TAX ABATEMENT ON THE INCREASED VALUE OF THE PROPERTY; FOR PROPERTY LOCATED AT 6579 TAYLOR ROAD; PARCEL ID NO. 027-000008; PART OF COMMUNITY REINVESTMENT AREA #1.

WHEREAS, the Department of Planning & Development has been working with developer, Eastgate Commercial Park, LLC., who wants to construct five buildings totaling 67,560 square feet of flex office and warehouse space at 6579 Taylor Road; and

WHEREAS, to help accomplish this goal, the property owner is seeking a property tax abatement on the improvements being made as part of the project; and

WHEREAS, the developer is seeking to construct these buildings on speculation because there is currently sufficient market demand from businesses for this type of facility; and

WHEREAS, in an effort to reduce risk and make the project financially competitive, the Department of Planning and Development recommends providing a 10 year 100% property tax abatement for the project.

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) Tax Abatement Agreement with Eastgate Commercial Park. LLC, for property located at 6579 Taylor Road, Gahanna, OH, 43230; said Agreement attached hereto as EXHIBIT A, and made a part herein.

Section 2. That pursuant to MR-0052-2000 the Director of Planning and Development is authorized as Housing Officer to sign this agreement.

Section 3. 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.