



Legislation Text

File #: ORD-0098-2016, Version: 1

TO AUTHORIZE AN AGREEMENT WITH 670 GAHANNA INVESTMENTS, LLC, FOR TAX ABATEMENT FOR PROPERTY LOCATED AT 670 CROSS POINTE ROAD; PARCEL ID NO. 025-012942; PART OF A COMMUNITY REINVESTMENT AREA.

WHEREAS, property located at 670 Cross Pointe Road is part of a Community Reinvestment Area; and

WHEREAS, since June 2015 the Planning and Development Department has been working to retain Reliant Capital Solutions within the City of Gahanna; and

WHEREAS, Reliant Capital is a professional services company that specializes in debt collection within the student loan industry; and

WHEREAS, they currently lease space at 750 Cross Pointe Road but they are experiencing significant employment growth, requiring them to expand out of their existing leased location; and

WHEREAS, a local developer, Donald Kenny Jr., plans to invest \$2,110,000 in land acquisition and to construct a 20,000 square foot building at 670 Cross Pointe Road in order to accommodate Reliant Capital's large employment expansion; and

WHEREAS, Reliant Capital will execute a ten year lease and occupy the entire facility; and

WHEREAS, the Planning and Development Department is recommending a 100% real estate property tax abatement for a period of fifteen years.

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

Section 1. That the Community Reinvestment Area (CRA) Tax Abatement Agreement with GAHANNA INVESTMENTS, LLC, for property located at 670 Cross Pointe Road, is hereby authorized as set forth in EXHIBIT A, attached hereto 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.