



Legislation Text

File #: ORD-0054-2022, Version: 1

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO AN INFRASTRUCTURE CONSTRUCTION AND LOAN AGREEMENT WITH SCIENCE ONE, LLC, RELATED TO THE EXTENSION OF TECH CENTER DRIVE IN THE CENTRAL PARK AREA OF THE CITY OF GAHANNA, WAIVING SECOND READING AND DECLARING AN EMERGENCY

WHEREAS, the Council previously authorized the Mayor through ORD-0062-2021 to enter into a Development Agreement with Science One, LLC, for the construction of a 178,000 +/- square foot facility on Science Boulevard related to the expansion of ADB Safegate's operations in the City; and

WHEREAS, related to this project, the Department of Economic Development secured grant funding from the Ohio Department of Transportation (ODOT) and Ohio Department of Development (ODOD) to support the extension of Tech Center Drive to serve this new building; and

WHEREAS, the Council previously authorized the Mayor through ORD-0045-2022 to pursue funding through the State Infrastructure Bank (SIB) to serve as interim financing for this project, as the procured grant funds are reimbursement-based; and

WHEREAS, the Administration has previously proposed utilizing up to \$250,000 from the TIF Fund to support this project; and

WHEREAS, due to upsizing of infrastructure to support redundancy within the City's water system, the Administration is proposing utilization of \$85,100 from the City's water fund to support this extension; and

WHEREAS, remaining costs will be the responsibility of the Developer/Constructing Party and funds to support the repayment of the loan will be held in escrow by the City and repaid to ODOT at the earliest time possible to avoid pre-payment penalties; and

WHEREAS, the proposed Infrastructure Construction and Loan Agreement denotes the commitments of parties and enumerates Science One, LLC's costs and public procurement responsibilities associated with road and infrastructure extension; and

WHEREAS, the work will be guaranteed by Science One, LLC via Promissory Note and Security Deposit; and

WHEREAS, the Department of Economic Development requests waiver of second reading and declaration of an emergency due to bidding and construction timelines to support the building's operation.

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 an Infrastructure Construction and Loan Agreement with Science One, LLC, related to the extension of Tech Center Drive in the Central Park area of the City in accordance with EXHIBITS A, B, C, D, E, F, and G attached hereto and made a part herein.

Section 2. That the second reading is hereby waived.

Section 3. That for the reasons set forth in the preamble, this Ordinance is declared an emergency measure and shall be in full force and effect immediately upon passage by this Council and on date of signature of approval by the Mayor.