



Legislation Text

File #: ORD-0005-2017, **Version:** 1

TO AUTHORIZE THE HOUSING OFFICER TO EXECUTE A COMMUNITY REINVESTMENT AREA (CRA) TAX ABATEMENT AGREEMENT WITH RAY J. PROPERTIES, LLC, FOR AN EIGHTY PERCENT REAL ESTATE PROPERTY TAX ABATEMENT FOR A PERIOD OF 15 YEARS ON 1.6 ACRES OF VACANT LAND LOCATED ON SCIENCE BOULEVARD, PARCEL ID NO. 025-013620.

WHEREAS, in January of 2016, the Planning and Development Department met with Advint, LLC, and its CEO Paul Salopek; and

WHEREAS, as a result of that visit, Mr. Salopek wants to spend \$1,572,000 to purchase 1.6 acres on Science Blvd. in Central Park and construct a new 12,000-15,000 square foot building that would house the operations of Advint; and

WHEREAS, in order to make this project financially feasible, the Planning and Development Department is recommending that Gahanna City Council provide a real estate property tax abatement for the construction of the new building; and

WHEREAS, the Planning and Development Department is recommending an 80% 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 Housing Officer is authorized to execute a Community Reinvestment Area (CRA) Tax Abatement Agreement with RAY J. PROPERTIES, LLC, for property located on Science Boulevard, Parcel ID No. 025-013620, 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.