

ORDINANCE NO. 08-2019

Authorizing the Acceptance and Conveyance of Certain
Parcels of Real Property in the City of Worthington, Ohio in
connection with a Tax Increment Financing Program in
Order to Facilitate the Redevelopment of Certain Real
Property Located at 7007 North High Street.

WHEREAS, He Hari, Inc. (the “Developer”) is the fee owner of certain real property located in 7007 North High Street near the southwest intersection of North High Street and West Wilson Bridge Road, which real property is more particularly described on Exhibit A attached hereto (the “Property”); and,

WHEREAS, the Property recently was the site of a Holiday Inn hotel and related improvements until the hotel and improvements were demolished; and,

WHEREAS, the Property is at the corner of two critical thoroughfares, and its redevelopment is consistent with the Wilson Bridge Road Corridor Study, as adopted by the Worthington City Council in July of 2011, and is imperative to the economic vitality of the community; and,

WHEREAS, the Developer desires to undertake a significant mixed-use development on the Property, at an estimated cost of approximately \$36,000,000 (the “Project”); and,

WHEREAS, the City of Worthington, Ohio (the “City”) anticipates providing project-based tax increment financing for the Project by a separate ordinance pursuant to Ohio Revised Code Section 5709.41 (the “**Project TIF**” and the “**TIF Ordinance**”, as applicable); and,

WHEREAS, under Ohio Revised Code Section 5709.41, it is necessary for the City to have acquired the Property when engaged in urban redevelopment in order to establish the Project’s eligibility for a Project TIF; therefore (i) Developer will first convey the Property to the City for \$1.00, (ii) the City will then convey the Property back to the Developer or to a third party (the recipient of the conveyance is referred to herein as the “**Acquirer**”), for \$1.00, and (iii) the Developer will undertake and complete the Project; and,

WHEREAS, upon passage of the TIF Ordinance, the parties intend to enter into a TIF Service Agreement pursuant to which the owner of the Property will make service payments in lieu of taxes; and,

WHEREAS, the Property is not needed for municipal purposes; and,

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WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that it is in the public interest and proper public purpose for the City to support economic development and improve the economic and general well-being of the people of the City to create or preserve jobs and employment opportunities; and,

WHEREAS, the City believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state and local laws and requirements;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. That it is in the best interest of the City to accept the conveyance of the Property by the Developer for \$1.00, and to convey the Property to the Acquirer for \$1.00, because such conveyances are necessary to facilitate the anticipated creation of project-based tax increment financing for the Project.

SECTION 2. This Council finds that through the City's acquisition of the Property and the City's conveyance of the Property to the Acquirer, the City is engaged in urban redevelopment.

SECTION 3. That the Property is not needed for a municipal purpose.

SECTION 4. That waiving competitive bidding in connection with the City's conveyance of the Property to the Acquirer is justified and reasonable because the property conveyances are necessary for the Project.

SECTION 5. That this Council authorizes the proper City officials to take all necessary and proper actions to fulfill the terms of this Ordinance, including executing any and all documents deemed by the City to be reasonably necessary or appropriate in order to create new encumbrances and release existing encumbrances on the title to the Property.

SECTION 6. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council that resulted in those formal actions were in meetings open to the public in compliance with the law.

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SECTION 7. That notice of passage of this Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed March 18, 2019

/s/ Bonnie D. Michael

President of Council

Attest:

/s/ D. Kay Thress

Clerk of Council

Introduced March 4, 2019

P.H. March 18, 2019

Effective April 10, 2019

EXHIBIT A

PROPERTY DESCRIPTION

Real property located at 7007 North High Street, Parcel Number 100-001218-00, as that real property is located in the City of Worthington, Franklin County.

The parcels enumerated herein and any subsequent purported subdivisions and/or re-assigned parcel number identifications or street addresses shall constitute the **“Property.”**

