



Prepared: 02/26/2018
Introduced: 03/06/2018
Revised:
Adopted: 03/06/2018
Effective: 03/06/2018

RESOLUTION R-09-2018

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO REQUEST AND ACCEPT THE SUM OF FOUR MILLION DOLLARS (\$4,000,000.00) FROM THE NEW ALBANY COMMUNITY AUTHORITY ECONOMIC DEVELOPMENT FUND FOR ECONOMIC DEVELOPMENT PROJECTS AND INCENTIVES

WHEREAS, the Council of the City of New Albany ("the City") was empowered by virtue of the laws of the State, including Article VIII, Section 13 of the Ohio Constitution, and Chapters 165 and 349 of the Ohio Revised Code to establish an Economic Development Fund by Resolution 52-2004; and

WHEREAS, the Economic Development Fund was established to promote the continued construction, improvement, furnishing and equipping of economic development activities; and

WHEREAS, the New Albany Community Authority is permitted to disburse funds from the Economic Development Fund solely for the purpose of paying expenditures directly related to economic development initiatives that are approved by both the City and the Authority; and

WHEREAS, the Council of the City of New Albany has determined that economic incentives have been earned by various companies located in the Business Park; and

WHEREAS, the Council of the City of New Albany has determined that various infrastructure improvements are necessary in order to expand the business park, augment existing infrastructure and facilitate ongoing economic development; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of New Albany, Counties of Franklin and Licking, State of Ohio that:

Section 1: The City Manager is authorized and hereby directed to request that the New Albany Community Authority ("the Authority") disburse the sum of Four Million Dollars (\$4,000,000.00) from the Authority's Economic Development Fund to the City for payment of expenditures listed in the Exhibit A attached hereto.

Section 2: The appropriated funds shall be disbursed by the Authority in accordance with a schedule established by the City and the Authority.

Section 3: Any unused amounts from any item of funding approved by council may be allocated to another item of funding by a written directive provided by the City Director of Finance to the Treasurer of

the Authority. The City Director of Finance shall periodically report to the Treasurer of the Authority on the status of all active items.


Section 4: The City Manager and Director of Finance are further authorized to enter into any agreements as may be necessary and appropriate for facilitating the request and acceptance.

Section 5. It is hereby found and determined that all formal actions of this council concerning and relating to the adoption of this ordinance were adopted in an open meeting of the council, and that all deliberations of the council and or any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121 of the Ohio Revised Code.

Section 6: This resolution is passed and shall take effect and be in force at the earliest period allowed by law.

CERTIFIED AS ADOPTED this 09 day of March, 2018.

Attest:



Sloan T. Spalding
Mayor



Jennifer H. Mason
Clerk of Council

Approved as to form:



Mitchell H. Banchefsky
Law Director

EXHIBIT A - R-09-2018

List of Projects/Services to be funded through Community Authority:

1. to pay for shuttle service in 2018 for business park employees between the COTA Park and Ride and their places of employment, in an amount not to exceed \$130,000, in support of economic development;
2. to pay costs of incentives for previously approved projects in an amount not to exceed \$1,750,000, in support of economic development;
3. to pay preliminary costs related to the Blacklick Creek Trunk Sewer Project including, but not limited to, environmental permits, mitigation costs, and sanitary sewer permit to install, in an amount not to exceed \$500,000, in support of economic development;
4. to pay costs of the installation of additional infrastructure (including, but not limited to fiber and street trees) in support of the Turnstile (Facebook) Project located on Beech Road in an amount not to exceed \$1,000,000, in support of economic development;
5. to pay 2018 annual costs of the Innovate New Albany Community Improvement Corporation including facility management, website/blog updates, event planning and maintenance, and annual Rev1 Ventures membership dues, in an amount not to exceed \$50,000, in support of economic development; and
6. to pay costs of professional services including, but not limited to, engineering, plan design and legal counsel, for economic development projects, in an amount not to exceed \$570,000.