



New Albany Tax Incentive Review Council
Franklin County

AGENDA

July 13, 2020

10:00 a.m.

- I. Call Meeting to Order/Introductions
- II. Approval of Minutes
- III. CRA Review
 - a. Central College - Discover Properties (Data Center)
 - b. Central College – American Regent
 - c. Central College – SI NAL01, LLC (Nationwide Mutual Insurance Data Center)
 - d. Central College – Motorists Insurance (Data Center)
 - e. Central College – TJX, Inc. (Data Center)
 - f. Central College – New Albany Center of Technology (NACOT I & II)
 - g. Central College – PCM, Inc.
 - h. Central College – Ohio Power Company
 - i. Oak Grove – New Albany Company (Tween)
 - j. Oak Grove – Abercrombie & Fitch
 - k. Oak Grove – Thirty-One Gifts, LLC(former Bob Evans)
 - l. Oak Grove – Medical Office Building II - Equity (NAMC II)
 - m. Oak Grove - Commercial Vehicle Group
 - n. Oak Grove – Water’s Edge Campus
 - o. Oak Grove – Water’s Edge East - Building IV
 - p. Village Center –Market Street Retail/Medical Office Building (DNA MMI)
 - q. Village Center –Market Street Retail/Medical Office Building (DNA MMII)
- IV. TIF Review
- V. Other Business
- VI. Adjournment



New Albany Tax Incentive Review Council
Franklin County

MINUTES
June 27, 2019

The City of New Albany Tax Incentive Review Council met on June 27, 2019 at Village Hall, 99 West Main Street, New Albany, Ohio. Michael Stinziano, Franklin County Auditor called the meeting to order at 3:08 p.m.

Members Present: Mayor Sloan Spalding, Auditor Michael Stinziano, Michael Kinninger, Becky Jenkins, Kelan Craig, Kyle Sellers, and Bethany Staats.

Non-Members Present: Jennifer Chrysler, Shelley May, Kelly Washington, P.R. Casey (Deputy Chief of Staff for Franklin County), Allison Criger and Angela Hobart.

Members Absent: Toni Cunningham, Colleen Briscoe, Kyle Sellers, and Christine Boucher

Approval of the Minutes: Motion by Becky Jenkins to accept the 2018 TIRC minutes with the change to move Jennifer Chrysler from member to non-member present. Second by Sloan Spalding. Motion approved.

Review of CRA Agreements: Jennifer Chrysler explained that each of the City agreements are structured differently. Some are written according to the traditional CRA Agreement guidelines and others have agreements based on the revenue generated per the usable square footage of the facility. A 90% factor is used to determine usable square footage. The agreements are structured so that the rate of return increases every three years in accordance with the CPI.

Central College – Discover Financial Services (Data Center)

Motion by Kelan Craig to approve the Central College – Discover Financial Services (Data Center) CRA. Second by Becky Jenkins. Motion approved.

Central College – PharmaForce

Kelly Washington noted the name change and new assignment has already taken place through Transfer and Conveyance and appears on all of the public records as American Regents, Inc. The city has not received an Assignment & Assumption Agreement request from PharmaForce for a name change on the CRA. Michael Kinninger and Kelly Washington asked how the city arrived at the usable sq. ft. number. Jennifer Chrysler explained in this business a person may have two or three work areas and they can be in different areas of the building. It is our goal to be fair, consistent, and at the end of the day flexible with companies in our

community. Motion by Becky Jenkins to approve the Central College – PharmaForce CRA. Second by Michael Kinninger. Motion approved.

Central College – Nationwide

Jen Chrysler explained the reported jobs are higher paying salary jobs, which is why the company met their payroll. Motion by Bethany Staats to approve the Central College – Nationwide CRA. Second by Becky Jenkins. Motion approved.

Central College – Motorists

Motion by Michael Kinninger to approve the Central College – Motorists CRA. Second by Kelan Craig. Motion approved.

Central College – TJX, Inc.

Motion by Becky Jenkins to approve the Central College – TJX, Inc. CRA. Second by Sloan Spalding. Motion approved.

Central College – (NACOT I & NACOT II)

Motion by Kelan Craig to approve the Central College – (NACOT I & NACOT II) CRA. Second by Toni Cunningham. Motion approved.

Central College – PCM, Inc.

Motion by Bethany Staats to approve the Central College – PCM, Inc. CRA. Second by Becky Jenkins. Motion approved.

Central College – Ohio Power Company

Jennifer Chrysler explained the City of New Albany is home to three AEP buildings – there is AEP HQ, AEP Transmissions, and the AEP Data Center. The data center is 2% of their payroll and the only building in the New Albany Plain Local School District. The other two buildings are in Licking Heights. AEP provided a list of the reporting employees direct and indirect that report to the data center. They have exceeded the jobs created benchmark and are within 1.3% of the payroll benchmark. It should be noted they feel the benchmarks were met the same way last year, but there was a misunderstanding of how the calculation was determined. The staff does recommend continuation of this CRA agreement.

Motion by Kelan Craig to approve the Central College – Ohio Power Company CRA. Second by Becky Jenkins. Motion approved.

Oak Grove – New Albany Company Tween

Jennifer Chrysler explained this is for the expansion only (second phase) of the anchor building.

Motion by Michael Kinninger to approve the Oak Grove – New Albany Company Tween CRA. Second by Kelan Craig. Motion approved.

Oak Grove - A&F Agreement I & Agreement II

Jennifer Chrysler stated I understand we have a couple of buildings with slightly different expiration dates for the agreements. It could be a situation where it is calendar year vs. tax year. We will reach out to the company to discuss and get back with Shelley May.

Motion by Becky Jenkins to approve the Oak Grove - A&F Agreement I & Agreement II CRA. Second by Bethany Staats. Motion approved.

Thirty-One Gifts, LLC (former Bob Evans)

Jennifer Chrysler explained the company restructured and the restaurant division is now a tenant in the building with Thirty-One Gifts, LLC. The foods division was purchased by Post and moved into a new building in New Albany.

Motion by Becky Jenkins to approve the Oak Grove – Thirty-One Gifts, LLC CRA. Second by Bethany Staats. Motion approved

Oak Grove - Smiths Mill Ventures

Motion by Sloan Spalding to approve the Oak Grove - Smiths Mill Ventures CRA. Second by Becky Jenkins. Motion approved.

Oak Grove – Equity (MOB II)

Motion by Michael Kinninger to approve the Oak Grove – Equity (MOB II) CRA. Second by Kelan Craig. Motion approved.

Oak Grove - CVG

Motion by Sloan Spalding to approve the Oak Grove - CVG CRA. Second by Michael Kinninger. Motion approved.

Oak Grove - Water's Edge Campus

Motion by Bethany Staats to approve the Oak Grove - Water's Edge Campus CRA. Second by Michael Kinninger. Motion approved.

Oak Grove - Water's Edge East

Motion by Becky Jenkins to approve the Oak Grove - Water's Edge East Campus CRA. Second by Kelan Craig. Motion approved.

Village Center – Market Street Retail/Medical Office Building (DNA MMI)

Motion by Kelan Craig to approve the Village Center – Market Street Retail/Medical Office Building (DNA MMI) CRA. Second by Beck Jenkins. Motion approved.

Village Center – Market Street Retail/Medical Office Building (DNA MMII)

Motion by Becky Jenkins to approve the Village Center – Market Street Retail/Medical Office Building (DNA MMII) CRA. Second by Kelan Craig. Motion approved.

TIF Review: Bethany Staats provided a brief summary of the TIF activity for 2018. The TIF's are largely paying for the Rose Run Park project.

Motion by Becky Jenkins to approve the TIF Report. Second by Kelan Craig. Motion approved.

Other Business:

- Jennifer Chrysler stated delinquent tax letters will be sent out. Shelley May stated hold off until next week and I will send an updated list.

Adjournment: The meeting adjourned at 4:14 p.m.



Prepared: 07/16/2019
Introduced: 08/20/2019
Revised:
Adopted: 08/20/2019
Effective: 08/20/2019

RESOLUTION R-39-2019

A RESOLUTION AFFIRMING THE RECOMMENDATIONS OF THE NEW ALBANY TAX INCENTIVE REVIEW COUNCIL FOR FRANKLIN COUNTY

WHEREAS, New Albany has the statutory authority to create various zones that provide economic development incentives, which include Enterprise Zones, Community Reinvestment Areas and Tax Increment Financing Districts; and

WHEREAS, upon their creation of such zones, New Albany may consider entering into agreements with private sector entities engaged in economic development which divert or abate tax revenues as an incentive to encourage particular economic projects to occur; and

WHEREAS, in the creation of these zones, O.R.C. 5709.85 provides that a Tax Incentive Review Council (TIRC) shall be as required to review these agreements between New Albany and the private sector entities to establish compliance to the terms of the agreements; and

WHEREAS, the New Albany-Franklin County TIRC is mandated to review and make formal recommendations as to the compliance of the terms of each tax increment finance (TIF) and community reinvestment area (CRA) agreements within its zone on an annual basis prior to September 1 for the preceding year that concluded on December 31; and

WHEREAS, the recommendations of each TIRC is required to be forwarded to council within 60 days of making the recommendation and council is required to act upon those recommendations.

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

Section 1. That the New Albany- Franklin County Tax Incentive Review Council met on June 27, 2019.

Section 2. Council will consider the recommendations for CRA agreements made by the New Albany-Franklin County TIRC as described below:

- i. Central College – Discover Properties (Data Center): approved
- ii. Central College – PharmaForce, Inc.: approved
- iii. Central College – Nationwide Mutual Insurance (Data Center): approved
- iv. Central College – Motorists Insurance (Data Center): approved
- v. Central College – TJX, Inc. (Data Center): approved
- vi. Central College – New Albany Center of Technology (NACOT I & NACOT II): approved
- vii. Central College – PCM, Inc. (Data Center): approved
- viii. Central College – Ohio Power Company (Data Center): approved

- ix. Oak Grove – New Albany Company (Tween): approved
- x. Oak Grove – Abercrombie & Fitch: approved
- xi. Oak Grove – Thirty-One Gifts, LLC (former Bob Evans): approved
- xii. Oak Grove – Smith’s Mill Ventures: approved
- xiii. Oak Grove – Medical Office Building II – Equity (NAMC II): approved
- xiv. Oak Grove – Commercial Vehicle Group: approved
- xv. Oak Grove – Water’s Edge Campus (Bldgs. I, II, & III): approved
- xvi. Oak Grove – Water’s Edge East (Phase I/Bldg. IV): approved
- xvii. Village Center – Market Street Retail/Medical Office Building (DNA MM I) – approved
- xviii. Village Center – Market Street Retail/Medical Office Building (DNA MM II) - approved

Section 3. Council accepts the recommendation for continuance of the TIF Agreements made by the New Albany-Franklin County TIRC.

Section 4. It is hereby found and determined that all formal actions of this council concerning and relating to the adoption of this resolution 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 5. Pursuant to Article 6.07(A) of the New Albany Charter, this resolution shall take effect upon adoption.

CERTIFIED AS ADOPTED this 20th day of August, 2019.

Attest:


 Sloan T. Spalding *Catherine Briscoe*
 Mayor *Tres Pro Tem*


 Jennifer H. Mason
 Clerk of Council

Approved as to form:


 Mitchell H. Banchefsky
 Law Director



**Annual Tax Abatement Report – Franklin County
2020 (2019 Tax Year)**

**Community Reinvestment Area: Central College
DISCOVER FINANCIAL SERVICES (DATA CENTER)**

Project Location: North of Central College/east of West Campus Oval/west of New Albany-Condit Road



Project History: Discover Financial Services has been in the New Albany Business Park since 1998. The campus occupies 75 +/- acres with a 325,000 sq. ft. class A Office Building with 2,065 full-time jobs. In 2012, city council passed a resolution authorizing the city manager to enter into a Community Reinvestment Area agreement with Discover Financial Services for phase II. The project included the construction of a new tier four 97,000 square foot data center facility on 18 +/- acres. The agreement is effective beginning tax year 2014 and expires December 31, 2028.

CRA Agreement Benchmarks:

- A. Total Company Investment: \$148,200,000
- B. Phase II Investment: \$76,200,000
- C. Estimated Real Property Investment: \$30,3300,000
- D. New Jobs Created: 162
- E. Payroll: \$7,200,000
- F. Abatement Terms Phase II: 15 years at 65%
- G. Benchmarks: Job Creation/Retention & Payroll

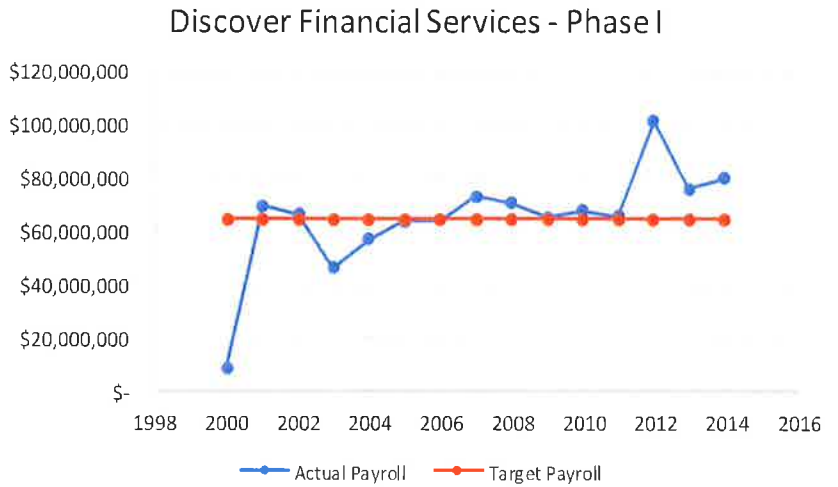
Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>Jobs Created</i>	<i>Total Payroll per CRA Agreement</i>	<i>Actual Payroll</i>	<i>Actual Real Property Investment</i>
Discover Financial Service	484	\$7,200,000	\$13,281,741	\$33,700,000

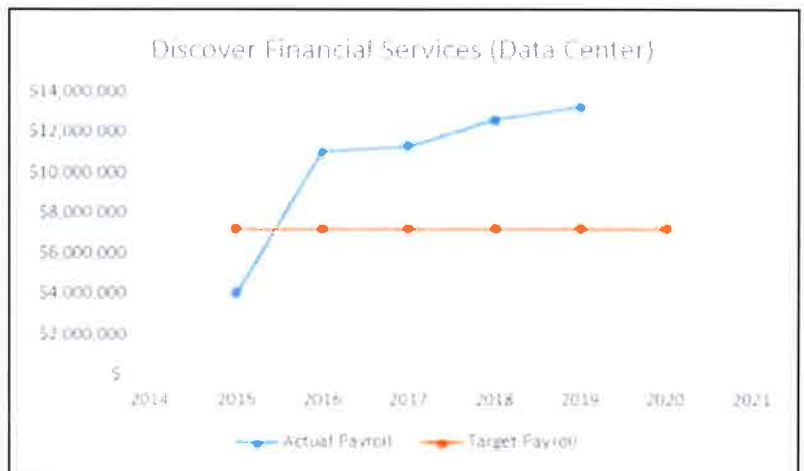
Analysis on Phase I (original agreement)

Year	Actual Payroll	Target Payroll
2000	\$ 9,161,388	\$ 65,055,900
2001	\$ 70,034,394	\$ 65,055,900
2002	\$ 66,603,340	\$ 65,055,900
2003	\$ 46,565,479	\$ 65,055,900
2004	\$ 57,480,546	\$ 65,055,900
2005	\$ 64,312,067	\$ 65,055,900
2006	\$ 64,551,161	\$ 65,055,900
2007	\$ 73,718,098	\$ 65,055,900
2008	\$ 70,938,830	\$ 65,055,900
2009	\$ 65,576,809	\$ 65,000,000
2010	\$ 68,046,900	\$ 65,000,000
2011	\$ 65,899,700	\$ 65,000,000
2012	\$ 102,000,000	\$ 65,000,000
2013	\$ 76,577,166	\$ 65,000,000
2014	\$ 80,260,465	\$ 65,000,000



Analysis on Phase II

Year	Actual Payroll	Target Payroll
2015	\$ 4,055,675	\$ 7,200,000
2016	\$ 11,037,521	\$ 7,200,000
2017	\$ 11,346,762	\$ 7,200,000
2018	\$ 12,614,400	\$ 7,200,000
2019	\$ 13,281,741	\$ 7,200,000



Recommendation:

The CRA Agreement only states total investment of \$76,200,000. The real property investment number was extrapolated by city staff at the direction of the TIRC. **The staff recommends continuation of the Discover Financial Services Phase II CRA Agreement.**

**Annual Tax Abatement Report – Franklin County
 2020 (2019 Tax Year)**

**Community Reinvestment Area: Central College
 AMERICAN REGENT**

Project Location: New Albany Road East and New Albany-
 Condit Road and west of the Links subdivision



Project History: In October 2008, city council passed a resolution approving a Community Reinvestment Area agreement with PharmaForce (subsequently purchased by Luitpold Pharmaceuticals and American Regent) for 35+/- acres located north of New Albany Road East and east of New Albany-Condit Road. The first phase of this project included a 75,000 square foot office and production facility. The agreement set forth a term of 100% abatement for 10 years for the first phase unless additional phases of the project are constructed on the site and the aggregate size of the project is at least 150,000 square feet. In such case, the 10 year term of the first phase and any subsequent phase increases to 15 years. In 2017, the city authorized an addendum to the agreement clarifying the revenue generation per square foot benchmarks. In June 2018, American Regent began construction on a 178,000 square foot production and warehouse facility. The anticipated construction completion date is spring 2021. The abatement for Phase I is effective beginning in tax year 2013 and expires December 31, 2027.

CRA Agreement Benchmarks: Calculated Based on a Revenue Generation per Square Foot Formula

1. Office Useable Square Footage (U.S.F) - total number of square feet used for office space (excluding phases that are within a ramp-up period) x 90%
2. Research & Production Useable Square Footage (U.S.F.) - total number of square feet used for research & production (excluding phases that are within a ramp-up period) x 60%
3. Minimum Payroll Requirement - U.S.F. x \$.80/.01

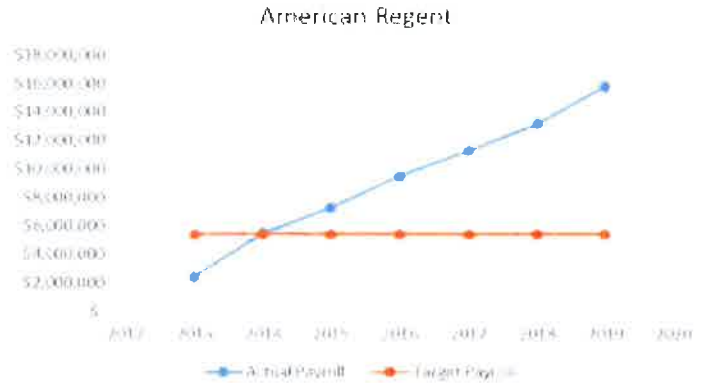
Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>U.S.F Office</i>	<i>U.S.F Research & Production</i>	<i>Minimum Payroll Required</i>	<i>Actual Payroll</i>
American Regent	22,500	52,500	\$5,400,000	\$15,838,176



Year	Actual Payroll	Target Payroll
2013	\$ 2,409,000	\$ 5,400,000
2014	\$ 5,499,193	\$ 5,400,000
2015	\$ 7,301,705	\$ 5,400,000
2016	\$ 9,500,000	\$ 5,400,000
2017	\$ 11,302,489	\$ 5,400,000
2018	\$ 13,201,424	\$ 5,400,000
2019	\$ 15,838,176	\$ 5,400,000



Recommendation:

The new 178,302 square foot research and production facility is in the final stages of construction with an anticipated completion date of spring 2021. The Minimum Payroll Requirement will increase to \$1.12 per U.S.F. once the second phase is complete. The company reported 204 jobs as of December 2019. **The staff recommends continuation of this CRA Agreement.**

Annual Tax Abatement Report – Franklin County
2020 (2019 Tax Year)

Community Reinvestment Area: Central College
SI NAL01, LLC (FORMERLY KNOWN AS - NATIONWIDE MUTUAL
INSURANCE (DATA CENTER)

Project Location: North of New Albany Road East and east of Souder Road



Project History: In October 2008, city council amended the CRA to include the area known as the “Bailey” and “Yerke” parcels. In 2008, city council approved an agreement with Nationwide Mutual Insurance for the construction of a 125,000+/- square foot data center on 40+/- acres. In late 2019, Nationwide sold the data center to Stack. Nationwide remains a tenant in the facility. The agreement is effective beginning tax year 2013 and expires in 2027.

CRA Agreement Benchmarks:

- A. Project Investment: \$70,00,000 - \$175,000,000
- B. Estimated Real Property Investment: \$100,000,000
- C. New Jobs Created: 40
- D. Payroll: \$2,400,000
- E. Abatement Terms: 15 years at 65%
- F. Benchmarks: Job Creation/Retention & Payroll

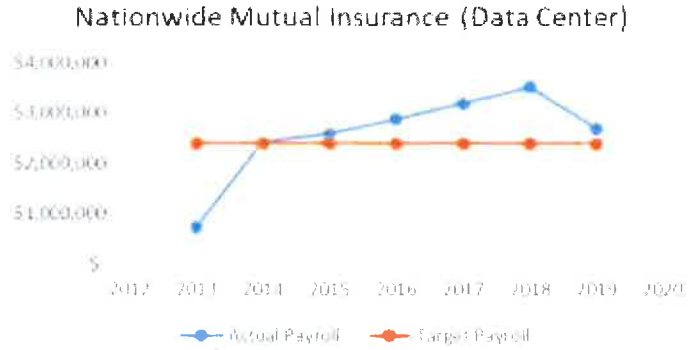
Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>Real Property Investment</i>	<i>Payroll</i>	<i>Jobs Created</i>
Nationwide	\$99,957,423	\$2,700,169	37



Year	Actual Payroll	Target Payroll
2013	\$ 736,887	\$ 2,400,000
2014	\$ 2,422,883	\$ 2,400,000
2015	\$ 2,592,764	\$ 2,400,000
2016	\$ 2,879,077	\$ 2,400,000
2017	\$ 3,190,758	\$ 2,400,000
2018	\$ 3,525,602	\$ 2,400,000
2019	\$ 2,700,169	\$ 2,400,000



Recommendation:

The number of FTE employees fluctuates throughout the year because several employees from the HQ office are administratively assigned to spend a certain number of hours per week at the data center facility. The TIRC previously established and city council affirmed that the payroll benchmark is most critical. The CRA Agreement only includes total a project investment of \$70,000,000 - \$175,000,000; therefore, the real property investment number was extrapolated by city staff at the direction of the TIRC. **The staff recommends continuation of this CRA Agreement.**

Annual Tax Abatement Report – Franklin County 2020 (2019 Tax Year)

Community Reinvestment Area: Central College
MOTORISTS INSURANCE (DATA CENTER)

Project Location: North of Central College east of New Albany-Condit Road and west of the Links subdivision

Project History: In 2009, city council approved an agreement with Motorists Mutual Insurance for the construction of a 20,000+/- square foot data center. The agreement is effective beginning tax year 2011. The abatement is for 10 years at 75% expiring in 2021 and for 5 years at 65% expiring in 2025.



CRA Agreement Benchmarks:

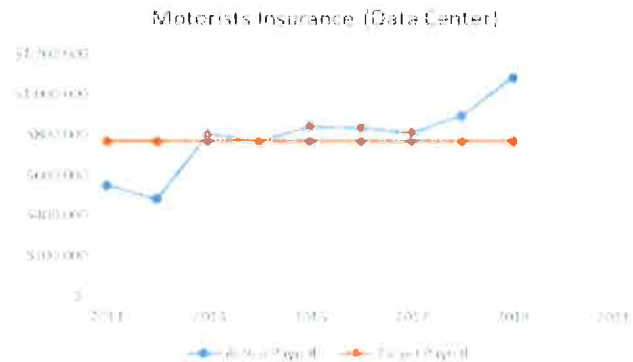
- A. Project Investment: \$11,800,000
- B. Estimated Real Property Investment: 9,000,000
- C. New Jobs Created: 14
- D. Payroll: \$770,000
- E. Abatement Terms: 10 years at 75% & 5 years at 65%
- F. Benchmarks: Job Creation/Retention & Payroll

Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>Real Property Investment</i>	<i>Payroll</i>	<i>Jobs Created</i>
Motorists	\$8,532,000	\$1,087,024	24

Year	Actual Payroll	Target Payroll
2011	\$ 550,000	\$ 770,000
2012	\$ 481,000	\$ 770,000
2013	\$ 807,557	\$ 770,000
2014	\$ 770,366	\$ 770,000
2015	\$ 842,711	\$ 770,000
2016	\$ 834,582	\$ 770,000
2017	\$ 811,980	\$ 770,000
2018	\$ 895,371	\$ 770,000
2019	\$ 1,087,024	\$ 770,000





Recommendation:

The CRA Agreement only includes a total project investment of \$11,800,000. The estimated real property investment number was extrapolated by city staff at the direction of the TIRC.

The staff recommends continuation of this CRA Agreement.

Annual Tax Abatement Report – Franklin County 2020 (2019 Tax Year)

**Community Reinvestment Area: Central College
TJX, INC. (DATA CENTER)**

Project Location: North of Central College east of Discover Financial Services and west of the Links subdivision

Project History: In 2010, city council approved an agreement with TJX, Inc. for the construction of a 60,000+/- square foot data center. The agreement is effective beginning tax year 2012 and expires in 2026.



CRA Agreement Benchmarks:

- A. Project Investment: \$84,000,000
- B. New Jobs Created: 28
- C. Payroll: \$1,540,000
- D. Abatement Terms: 15 years at 65%
- E. Benchmarks: Job Creation/Retention & Payroll

Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>Building Square Footage</i>	<i>Investment</i>	<i>Payroll</i>	<i>Jobs Created</i>
TJX	60,000	\$146,791,241	\$1,793,764	37

Year	Actual Payroll	Target Payroll
2012	\$ 575,000	\$ 1,540,000
2013	\$ 2,009,968	\$ 1,540,000
2014	\$ 2,573,603	\$ 1,540,000
2015	\$ 2,572,041	\$ 1,540,000
2016	\$ 2,622,415	\$ 1,540,000
2017	\$ 2,610,421	\$ 1,540,000
2018	\$ 2,589,035	\$ 1,540,000
2019	\$ 1,793,764	\$ 1,540,000



Recommendation:

The reported real property investment is \$15,270,000. **The staff recommends continuation of this CRA Agreement.**

Annual Tax Abatement Report – Franklin County
2020 (2019 Tax Year)

Community Reinvestment Area: Central College
NACOT CAMPUS

Project Location: New Albany Road East & West Campus Drive



Project History: In December 2011, city council passed a resolution authorizing the city manager to enter into a Community Reinvestment Area Agreement with the Daimler Group for the construction of a speculative office project. The project included 5.1+/- acres with 50,000 square feet of new single story “plug and play” office space. The project was anticipated as the first of three phases. In August 2012, construction was completed on the first phase. In 2014, city council passed a resolution authorizing the city manager to enter into a second agreement for the same campus because the size of the phase II building was larger than anticipated. In March 2015, construction was completed for the second phase. The incentive for NACOT I is effective beginning tax year 2014 and expires in 2028. The incentive for NACOT II is effective beginning tax year 2015 and expires in 2029.

CRA Agreement Benchmarks: NACOT I

- A. Project Investment: \$5,000,000
- B. New Jobs Created: 200
- C. Payroll: \$5,000,000
- D. Abatement Terms: 15 years at 100% for each phase

CRA Agreement Benchmarks: NACOT II

- A. Project Investment: \$7,500,000
- B. New Jobs Created: 270
- C. Payroll: \$6,700,000
- D. Abatement Terms: 15 years at 100% for each phase

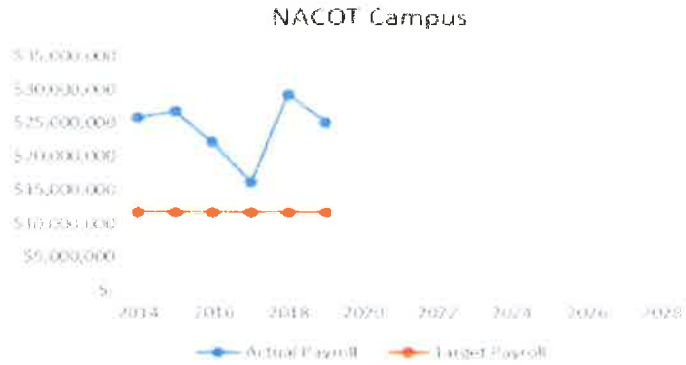
Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>Real Property Investment</i>	<i>Actual Payroll</i>	<i>Jobs Created</i>
NACOT I	\$5,993,260	\$ 4,281,691	25
NACOT II	<u>\$7,731,481</u>	<u>\$20,889,748</u>	<u>506</u>
Total:	\$13,724,741	\$25,171,439	531



Year	Aggregate Actual Payroll	Aggregate Target Payroll
2014	\$25,823,565	\$11,700,000
2015	\$26,773,992	\$11,700,000
2016	\$22,106,115	\$11,700,000
2017	\$16,155,843	\$11,700,000
2018	\$29,338,985	\$11,700,000
2019	\$25,171,439	\$11,700,000



Recommendation:

The tenant in NACOT I is iQor and the tenant in NACOT II is Aetna. iQor is attempting to sublease the space for the remainder of their lease obligation with Daimler through 2021. The following chart provides a breakdown of jobs and payroll for iQor since 2014.

	2014	2015	2016	2017	2018
Employees	1,560	735	623	415	297
Payroll	\$28,043,625.50	\$26,960,014.00	\$24,529,404	\$17,032,253.88	\$11,015,320
Overage	1,360	535	423	215	97

The concept for this project – single story plug-and-play facilities – was much different than any product in the New Albany market and in central Ohio. The creative concept and speculative nature of the development resulted in a provision in the CRA Agreement that allowed the owner to make a temporary PILOT payment in the event of a payroll deficit and use carryover payroll from previous years to apply to the shortfall. The developer has exercised this option and therefore the agreements are in compliance. **The staff recommends continuing the Central College – NACOT Campus CRA Agreements.**

Annual Tax Abatement Report – Franklin County 2020 (2019 Tax Year)

**Community Reinvestment Area: Central College
PCM, INC. (DATA CENTER)**

Project Location: North of Central College east of Discover Financial Services and west of the Links subdivision

Project History: In 2012, city council approved an agreement with M2 Marketplace Inc. for the construction of a 20,000+/- square foot data center. The agreement is effective beginning tax year 2015 and expires in 2024.



CRA Agreement Benchmarks:

- A. Project Investment: \$9,400,000
- B. Estimated Real Property Investment: \$7,500,000
- C. New Jobs Created: 15
- D. Payroll: \$280,000
- E. Abatement Terms: 10 years at 65%
- F. Benchmarks: Job Creation/Retention & Payroll

Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>Building Square Footage</i>	<i>Real Property Investment</i>	<i>Payroll</i>	<i>Jobs Created</i>
PCM, Inc.	20,000	\$12,215,109	\$797,281	23

Year	Actual Payroll	Target Payroll
2015	\$ 386,563	\$ 280,000
2016	\$ 375,400	\$ 280,000
2017	\$ 530,569	\$ 280,000
2018	\$ 611,040	\$ 280,000
2019	\$ 797,281	\$ 280,000



Recommendation:

The CRA Agreement only states total investment of \$9,400,000. Real property investment number was extrapolated by city staff at the direction of the TIRC.

The staff recommends continuation of this CRA Agreement.

Annual Tax Abatement Report – Franklin County 2020 (2019 Tax Year)

**Community Reinvestment Area: Central College
OHIO POWER COMPANY (DATA CENTER)**

Project Location: North of Central College east of Discover Financial Services and west of the Wolcott development

Project History: In 2014, city council approved an agreement with Ohio Power Company for the construction of a 22,000+/- square foot data center. The agreement is effective beginning tax year 2015 and expires in December 31, 2029.



CRA Agreement Benchmarks:

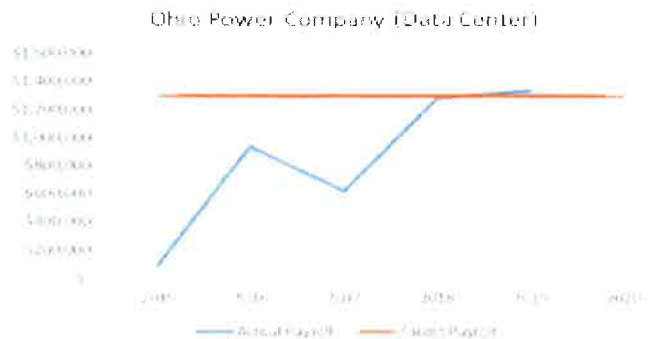
- A. Estimated Real Property Investment: \$20,000,000
- B. New Jobs Created: 20
- C. Payroll: \$1,295,000
- D. Abatement Terms: 15 years at 65%
- E. Benchmarks: Job Creation/Retention & Payroll

Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>Building Square Footage</i>	<i>Real Property Investment</i>	<i>Payroll</i>	<i>Jobs Created</i>
Ohio Power Company	22,000	\$22,132,522	\$1,337,068	14

Year	Actual Payroll	Target Payroll
2015	\$ 94,800	\$ 1,295,000
2016	\$ 935,000	\$ 1,295,000
2017	\$ 619,334	\$ 1,295,000
2018	\$ 1,276,976	\$ 1,295,000
2019	\$ 1,337,068	\$ 1,295,000





Recommendation:

The CRA Agreement only includes a total project investment of \$95,000,000. The real property investment number was extrapolated by city staff at the direction of the TIRC. The data center is also staffed with full time contract employees. These employees work 40 hours a week and have since the data center opened. There are at least 20 total persons with full time employment at the data center.

The staff recommends continuation of this CRA Agreement.

**Annual Tax Abatement Report – Franklin County
 2020 (2019 Tax Year)**

Community Reinvestment Area: Oak Grove

TWEEN

Project Location: South of Central College/east of New Albany-Condit Road/west of US Route 62



Project History: In 2001, Too Brands, Inc. completed construction on a 150,000 square foot facility on 20 +/- acres on Walton Parkway along the expressway. The agreement is effective beginning tax year 2003 and expired in 2013. In 2008, Tween Brands completed construction of a 60,000 square foot facility to house the Justice Headquarters. The real property tax abatement for the first phase of the Tween building expired in 2018. The total building is approximately 210,000 square feet with a first phase of approximately 150,000 square feet and a second phase of approximately 60,000 square feet. The agreement is effective beginning tax year 2008 and expires December 31, 2022.

CRA Agreement Benchmarks: Calculated Based on a Revenue Generation per Square Foot Formula

1. Office Useable Square Footage (U.S.F) - total number of square feet used for office space (currently abated) x 90%
2. Minimum Payroll Requirement - U.S.F x \$1.54/.01

Analysis:

Table 1: 2019 Compliance – Target Income Tax Compared to Actual Income Tax Collected

<i>Project Name</i>	<i>Building Square Footage</i>	<i>Usable Square Footage</i>	<i>Target Income Tax</i>	<i>Actual Income Tax (Reduced by 71.4%)</i>
Tween	60,000	54,000	\$166,320	\$234,351

Year	Actual Income Taxes Paid	Target Income Taxes @ 1%
2008	\$1,361,264	\$680,632
2009	\$ 932,764	\$466,382
2010	\$1,169,055	\$517,860
2011	\$1,107,960	\$517,860
2012	\$1,110,000	\$571,860
2013	\$1,398,967	\$571,860
2014	\$1,192,812	\$571,860
2015	\$1,706,133	\$571,860
2016	\$ 179,461	\$83,160
2017	\$ 876,684	\$83,160
2018	\$ 290,737	\$83,160
2019	\$ 234,351	\$83,160



Note: In 2016 the Signature Office Building CRA agreement expired creating the large decrease in income taxes paid.

Recommendation:

This project reported 299 jobs in New Albany as of December 31, 2019. **The staff recommends continuing the Oak Grove CRA Agreement.**



Annual Tax Abatement Report – Franklin County 2020 (2019 Tax Year)

Community Reinvestment Area: Oak Grove **ABERCROMBIE & FITCH**

Project Location: South of Central College/east of Kitzmiller Road/west of Beech Road

Project History: In 1999, the city manager entered into a CRA Agreement with Abercrombie & Fitch for the construction of a corporate campus with office and distribution facilities to be developed in several phases. In 2005, the city manager entered into a second agreement with A&F for the construction of a new office facility and a 1 million square foot distribution facility.



CRA Agreement I Benchmarks:

- A. Project Investment: \$130,000,000
- B. Project Period: 1999 – Rolling with each campus development
- C. New Jobs Created: 1,050
- D. New Payroll: \$55,000,000 (Income Tax - \$1,100,000)
- E. Abatement Terms: 15 years at 100% for each phase

CRA Agreement II Benchmarks:

- A. Project Investment: \$15,000,000
- B. New Jobs Created: 150
- C. New Payroll: \$3,000,000 (Income Tax - \$60,000)
- D. Abatement Terms: 15 years at 100% for each phase



COMMUNITY CONNECTS US

The following is a breakdown of buildings on the A&F campus with abatement expiration dates for each building. The highlighted buildings are expired agreements.

Parcel ID	Abatement Bldg.	Exp.	Sq. Ftg.
222-01950-99	A	2016	54,383
222-01950-99	B	2016	44,872
222-01950-99	C	2016	14,366
222-01950-99	D	2016	45,418
222-01950-99	DC1	2016	477,144
222-01950-99	E	2016	27,544
222-01950-99	F	2016	7,448
222-01950-99	G	2016	14,138
222-01950-99	H	2016	29,863
222-01950-99	K	2016	7,522
222-01950-99	M	2016	7,701
222-01950-99	DC1	2018	268,392
222-01950-99	S	2018	38,800
222-01950-99	T	2018	45,800
222-01950-99	DC2	2021	754,614
222-01950-99	R	2021	86,522
222-001750	L	2022	11,550
222-01950-99	V	2022	56,850
222-002138	U	2023	105,780

Analysis:

2019 Compliance – Target Employees Compared to Actual Employees (original reduced by 34.8%)

<i>Project Name</i>	<i>Original Target Employees</i>	<i>New Target Employees Reduced by 34.8%</i>	<i>Actual Employees Reduced by 34.8%</i>
Orig. Agreement	1,200	783	1,569
Amendment	150	98	Combined w/above
TOTAL	1,350	881	1,569

2019 Compliance – Target Rev. Compared to Actual Rev. Collected (original reduced by 34.8%)

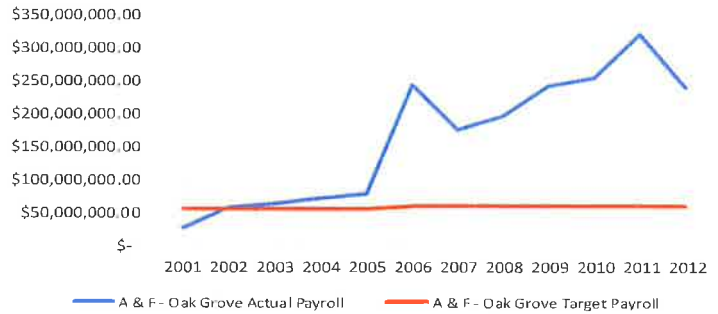
<i>Project Name</i>	<i>Original Target Income Tax</i>	<i>New Target Income Tax Reduced by 34.8%</i>	<i>Actual Income Tax Reduced by 34.8%</i>
Orig. Agreement	\$1,100,000.00	\$717,200.00	\$3,421,552
Amendment	60,000.00	31,200.00	Combined w/above
TOTAL	\$1,160,000.00	\$748,400.00	\$3,421,552

NEW ALBANY

COMMUNITY CONNECTS US

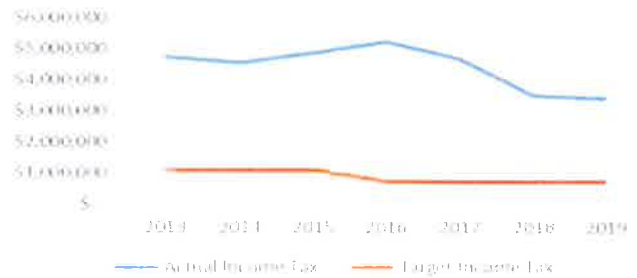
	Actual Payroll	Target Payroll
2001	\$ 24,830,346.00	\$ 55,000,000.00
2002	\$ 56,214,016.00	\$ 55,000,000.00
2003	\$ 63,521,838.08	\$ 55,000,000.00
2004	\$ 71,779,677.03	\$ 55,000,000.00
2005	\$ 77,773,988.00	\$ 55,000,000.00
2006	\$ 244,645,021.50	\$ 58,000,000.00
2007	\$ 174,235,986.00	\$ 58,000,000.00
2008	\$ 195,218,018.00	\$ 58,000,000.00
2009	\$ 241,561,636.50	\$ 58,000,000.00
2010	\$ 255,000,000.00	\$ 58,000,000.00
2011	\$ 320,215,600.00	\$ 58,000,000.00
2012	\$ 240,545,043.00	\$ 58,000,000.00

A&F Payroll 2001-2012



	Actual Income Tax	Target Income Tax
2013	\$ 4,728,996	\$ 1,100,000
2014	\$ 4,545,426	\$ 1,100,000
2015	\$ 4,857,320	\$ 1,100,000
2016	\$ 5,213,674	\$ 748,400
2017	\$ 4,669,453	\$ 717,200
2018	\$ 3,514,599	\$ 717,200
2019	\$ 3,421,552	\$ 717,200

A&F Income Tax 2013-2019



Year	Actual Jobs	Target Jobs
2001	977	1050
2002	977	1050
2003	1213	1050
2004	1353	1050
2005	1593	1050
2006	2290	1200
2007	2586	1200
2008	2687	1200
2009	2185	1200
2010	2292	1200
2011	2538	1200
2012	2766	1200
2013	2715	1200
2014	2714	1200
2015	2538	1200
2016	2400	881
2017	2094	881
2018	2425	881
2019	2406	881



Recommendation:

No tax abatements expired in 2019. The actual project investment as of December 31, 2019, was \$947 million. **The staff recommends continuing the Oak Grove CRA Agreements for A & F.**

**Annual Tax Abatement Report – Franklin County
 2020 (2019 Tax Year)**

Community Reinvestment Area: Oak Grove
THIRTY-ONE GIFTS, LLC

Project Location: South of Central College/east of Kitzmiller Road/west of Beech Road

Project History: In 2011, the city manager entered into a CRA Agreement with BEF Management, Inc. (Bob Evans) for the construction of an operation center. The agreement was effective in tax year 2014. In September 2018, BEF Management, Inc. transferred and sold the property concurrent with the Company’s sale of the “Bob Evans Restaurant” chain to Bob Evans Restaurants LLC. Bob Evans Restaurant LLC continues to maintain and occupy a portion of the building as their primary corporate headquarters. In October 2018, the property was sold to Thirty-One Gifts, LLC. The city amended the CRA Agreement in September 2018, to reflect the changes and amend the benchmarks for consistency with the revenue generation per square foot benchmarks for Class A office development in the business park. The agreement expires in 2028.



CRA Agreement Benchmarks:

- A. Project Investment: \$30,392,000
- B. Estimated Real Property Investment: \$24,600,000
- C. New Jobs Created: 150
- D. New Payroll: \$22,600,000
- E. Abatement Terms: 15 years at 100%
- F. Benchmarks: Job Creation/Retention & Payroll

Analysis:

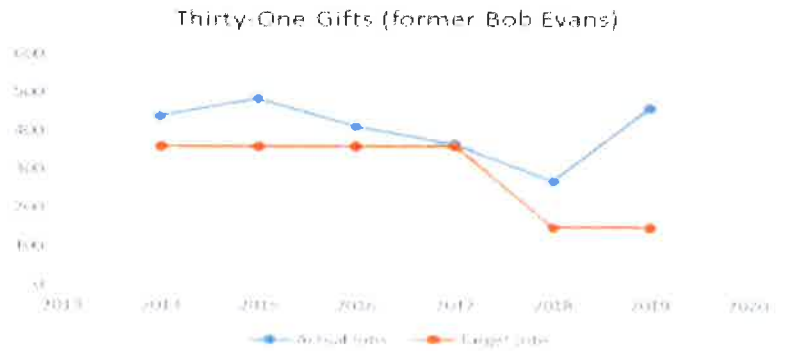
Table 1: 2019 Compliance

<i>Jobs Created Per CRA Agreement</i>	<i>Actual Jobs Created</i>	<i>Total Payroll Per CRA Agreement</i>	<i>Actual Payroll</i>	<i>Actual Investment</i>
150	460	\$22,600,000	\$31,944,114	\$54,327,452

Year	Actual Payroll	Target Payroll
2014	\$45,227,341	\$22,750,000
2015	\$38,342,073	\$22,750,000
2016	\$42,850,411	\$22,750,000
2017	\$40,285,500	\$22,750,000
2018	\$30,527,288	\$22,600,000
2019	\$31,944,114	\$22,600,000



Year	Actual Jobs	Target Jobs
2014	441	360
2015	485	360
2016	414	360
2017	366	360
2018	270	150
2019	460	150



Recommendation:

The CRA Agreement only includes total project investment of \$32,350,000. The real property investment number was extrapolated by city staff at the direction of the TIRC.

The staff recommends continuing the Oak Grove CRA Agreement for Thirty-One Gifts.

Annual Tax Abatement Report – Franklin County
2020 (2019 Tax Year)

Community Reinvestment Area: Oak Grove
MEDICAL OFFICE BUILDING II (NAMC II)

Project Location: South of Central College/east of US Route 62/west of Kitzmiller



Project History: In 2009, the city manager entered into a CRA agreement for a medical office building - a 60,000 square foot facility adjacent to the MOB I. In late 2019, NAMC II MOB LLC, sold the medical office building to Central Ohio MOB Partners LLC. The agreement is for 12 years at 100% effective beginning tax year 2011 and expires in 2022.

CRA Agreement for MOB II: Calculated Based on a Revenue Generation per Square Foot Formula

1. Office Useable Square Footage (U.S.F) - total number of square feet used for office space (excluding phases that are within a ramp-up period) x 90%
2. Minimum Payroll Requirement - U.S.F. x \$2.88/02.

Analysis:

Table 1: 2019 Compliance – Target Revenue Compared to Actual Revenue Collected

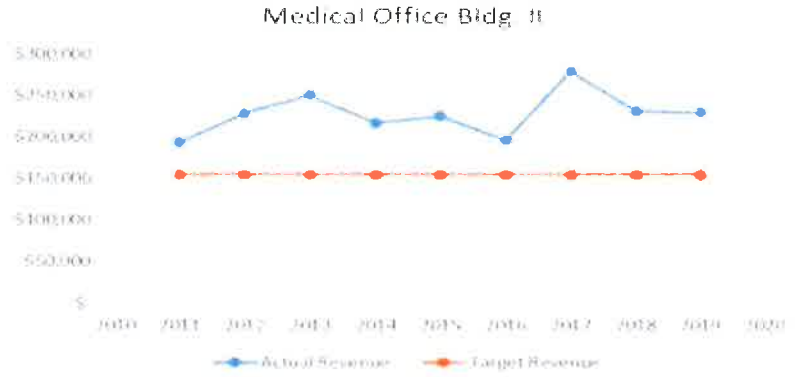
<i>Project Name</i>	<i>Building Square Footage</i>	<i>Usable Square Footage</i>	<i>Target Revenue</i>	<i>Actual Revenue</i>
MOB II	60,000	54,000	\$139,968	\$229,813

List of Tenants:

Advanced Dermatology & Skin Surgery	New Albany Surgery Center
Orthopedic & Neurological Consultants	Magellan HRSC, Inc.



Year	Actual Revenue	Target Revenue
2011	\$ 194,000	\$ 155,520
2012	\$ 229,083	\$ 155,520
2013	\$ 249,918	\$ 155,520
2014	\$ 216,948	\$ 155,520
2015	\$ 225,280	\$ 155,520
2016	\$ 197,215	\$ 155,520
2017	\$ 278,676	\$ 155,520
2018	\$ 231,078	\$ 155,520
2019	\$ 229,813	\$ 155,520



Recommendation:

The New Albany Surgical Hospital and medical office buildings have been catalysts for medical office development in the community. The complex reported 136 jobs in New Albany as of December 31, 2019. **The staff recommends continuing the Oak Grove – Medical Campus CRA Agreements.**

Annual Tax Abatement Report – Franklin County
2020 (2019 Tax Year)

Community Reinvestment Area: Oak Grove
COMMERCIAL VEHICLE GROUP

Project Location: Walton Parkway west of SR 605

Project History: In October 2006, city council passed a resolution authorizing the city manager to enter into a CRA Agreement with the Daimler Group and Commercial Vehicle Group. In 2008, construction was completed on a new class A 90,000 square foot corporate headquarters and research & development facility. The agreement is effective beginning tax year 2008 and expires in 2019.



CRA Agreement Benchmarks:

- A. Project Investment: \$11,600,000
- B. New Jobs Created: 115
- C. Payroll: \$5,850,000
- D. Abatement Terms: 12 years at 100%
- E. Benchmarks: Job Creation/Retention & Payroll

Analysis:

Table 1: 2019 Compliance

<i>Jobs Created Per CRA Agreement</i>	<i>Actual Jobs Created</i>	<i>Total Payroll per CRA Agreement</i>	<i>Actual Payroll</i>	<i>Actual Investment</i>
115	143	\$5,850,000	\$19,835,092	\$11,868,777

Year	Actual Payroll	Target Payroll
2008	\$ 11,930,943	\$ 5,850,000
2009	\$ 9,866,600	\$ 5,850,000
2010	\$ 16,600,000	\$ 5,850,000
2011	\$ 6,200,000	\$ 5,850,000
2012	\$ 17,000,000	\$ 5,850,000
2013	\$ 14,125,232	\$ 5,850,000
2014	\$ 15,494,546	\$ 5,850,000
2015	\$ 20,394,554	\$ 5,850,000
2016	\$ 18,192,494	\$ 5,850,000
2017	\$ 18,762,057	\$ 5,850,000
2018	\$ 21,039,125	\$ 5,850,000
2019	\$ 19,835,092	\$ 5,850,000





Recommendation:

This is the final year for the agreement. The staff recommends approval of the Oak Grove - CVG CRA Agreement.

Annual Tax Abatement Report – Franklin County
2020 (2019 Tax Year)

Community Reinvestment Area: Oak Grove

WATER’S EDGE CAMPUS

Project Location: Walton Parkway west of SR 605



Project History: In August 2007, city council passed a resolution authorizing the city manager to enter into a CRA Agreement with the Daimler Group for the construction of a speculative office project. The project included 17+/- acres with 265,000 square feet of new office buildings in three phases (three separate buildings). In 2009, construction was completed on the first phase, a 108,000 square foot facility. The agreement is effective beginning tax year 2010 and expires in 2024. In 2012, construction was completed on the second phase, a 108,000 square foot facility. The agreement is effective beginning tax year 2013 and expires in 2027. In 2015, construction was completed on the third phase, a 43,000 square foot facility. The agreement is effective beginning tax year 2016 and expires in 2030.

Parcel ID	Abatements		SF.
	Bldg.	Exp.	
222-004341-00	I	2024	108,000
222-004480-00	II	2027	108,000
222-002275-00	III	2030	43,000

CRA Agreement Benchmarks (at total build out of all three phases):

- A. Project Investment: \$38,500,000
- B. Estimated Real Property Investment: \$33,400,000
- C. New Jobs Created: 1,040
- D. Payroll: \$32,000,000
- E. Abatement Terms: 15 years at 100% for each phase

Analysis:

Table 1: 2019 Compliance

<i>Project Name</i>	<i>Project Investment</i>	<i>New Jobs Created</i>	<i>Total Payroll</i>
Water’s Edge I	\$13,725,552	268	\$16,930,133
Water’s Edge II	\$12,346,695	447	\$26,205,982
Water’s Edge III	\$ 5,844,665	145	\$ 7,784,917
TOTAL	\$31,916,912	860	\$50,921,032



Tenants:

Water's Edge I

Fischel Haas
 Homeside Financial
 ATG Business Travel Mgmt.
 Water's Edge Cafe
 ESRI

Water's Edge II

Sedgewick Claims Mgmt.
 DESCO Corp.
 Ryder Last Mile
 Advanced Retirement Planning
 Rossman Co & PCB

Water's Edge III

Red Roof Inn Corporate HQ

Year	Actual Payroll	Target Payroll
2010	\$ 23,900,000	\$ 32,000,000
2011	\$ 14,000,000	\$ 32,000,000
2012	\$ 23,000,000	\$ 32,000,000
2013	\$ 32,287,437	\$ 32,000,000
2014	\$ 45,871,687	\$ 32,000,000
2015	\$ 57,328,873	\$ 32,000,000
2016	\$ 82,653,398	\$ 32,000,000
2017	\$ 36,744,549	\$ 32,000,000
2018	\$ 49,307,884	\$ 32,000,000
2019	\$ 50,921,032	\$ 32,000,000



Year	Actual Job	Target Jobs
2010	267	1040
2011	284	1040
2012	253	1040
2013	532	1040
2014	825	1040
2015	989	1040
2016	838	1040
2017	681	1040
2018	973	1040
2019	860	1040



Recommendation:

The CRA Agreement only includes total project investment of \$38,500,000. The real property investment number was extrapolated by city staff at the direction of the TIRC. **The staff recommends continuing the Oak Grove – Water's Edge CRA Agreement.**

**Annual Tax Abatement Report – Franklin County
 2020 (2019 Tax Year)**

Community Reinvestment Area: Oak Grove
WATER’S EDGE EAST

Project Location: Walton Parkway east of SR 605

Project History: In April 2016, city council passed a resolution authorizing the city manager to enter into a CRA Agreement with the Daimler Group for the construction of a speculative office project. The project will develop in three phases. Phase I is a two-story, 57,000 sf. new office building. The agreement is effective beginning tax year 2018 and expires in 2032.



CRA Agreement Benchmarks for Phase I:

- A. Total Real Property Investment: \$17.25 million (all phases)
- B. New Jobs Created: 150
- C. Payroll: \$6,750,000
- D. Abatement Terms: 15 years at 100%

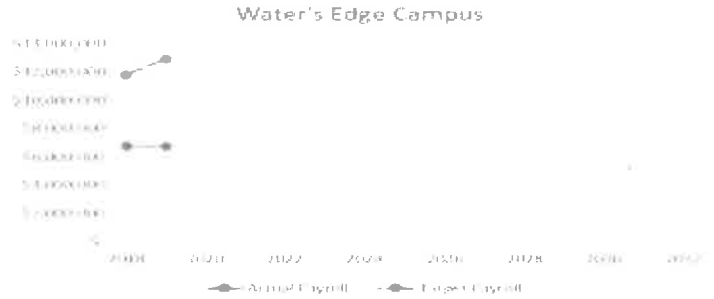
Analysis:

Table 1: 2019 Compliance

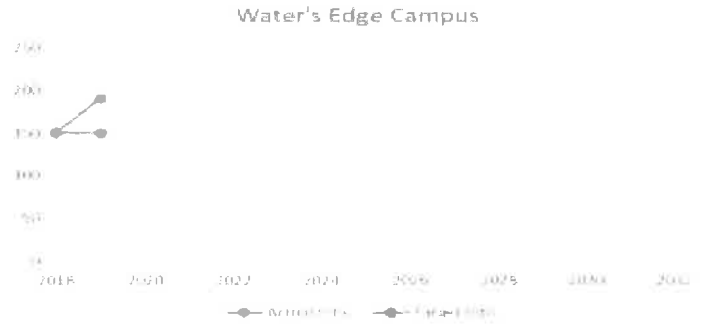
<i>Project Name</i>	<i>Project Investment</i>	<i>New Jobs Created</i>	<i>Total Payroll</i>
Water’s Edge East – Phase I	\$7,179,877	191	\$12,919,871

Tenant: EASi

Year	Actual Payroll	Target Payroll
2018	\$ 11,807,775	\$ 6,750,000
2019	\$ 12,919,871	\$ 6,750,000



Year	Actual Job	Target Jobs
2018	151	150
2019	191	150



Recommendations:

The staff recommends continuing the Oak Grove – Water’s Edge East CRA Agreement.



COMMUNITY CONNECTS US

Annual Tax Abatement Report – Franklin County 2020 (2019 Tax Year)

Community Reinvestment Area: Village Center

MARKET STREET RETAIL/MEDICAL OFFICE BUILDING (DNA MM I)

Project Location: North of Market Street and west of Main Street



Project History: In 2013, the city manager entered into a CRA agreement for a mixed use retail/medical office building - a 26,000 square foot facility. The agreement is effective beginning tax year 2015 and expires in 2024.

CRA Agreement Benchmarks for DNA MM I:

- A. Project Investment: \$5,500,000
- B. Estimated Real Property Investment: \$5,050,000
- C. Payroll: \$450,000
- D. Abatement Terms: 10 years; 75%
- E. New Jobs Created: 15
- F. Benchmarks: Job Creation/Retention & Payroll

Analysis:

Table 1: 2019 Compliance

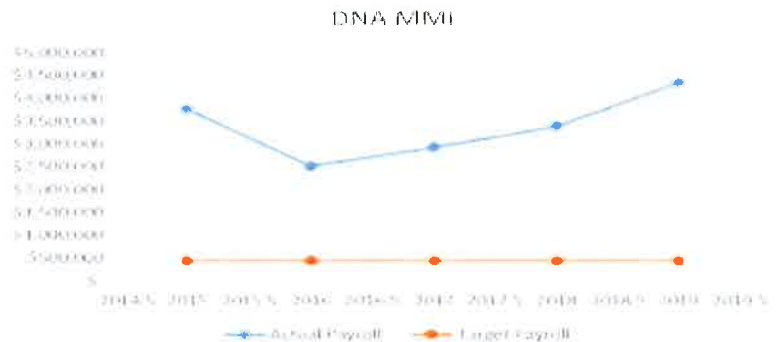
<i>Project Name</i>	<i>Investment</i>	<i>Payroll</i>	<i>Jobs Created</i>
DNA MM I	\$5,825,352	\$4,343,447	186

List of Tenants:

Cameron Mitchell Restaurants
Cook Demers & Gleason LLC
Maple Orthodontics

Mellow Mushroom
PNC Bank
Hayley's Art Gallery

Year	Actual Payroll	Target Payroll
2015	\$ 3,758,424	\$ 450,000
2016	\$ 2,520,514	\$ 450,000
2017	\$ 2,923,156	\$ 450,000
2018	\$ 3,388,666	\$ 450,000
2019	\$ 4,343,447	\$ 450,000





Recommendation:

The CRA Agreement only includes a total project investment of \$5,500,000. The real property reinvestment number was extrapolated by city staff at the direction of the TIRC.

The staff recommends continuing the Village Center – DNA MM I CRA Agreement.

Annual Tax Abatement Report – Franklin County 2020 (2019 Tax Year)

Community Reinvestment Area: Village Center

MARKET STREET RETAIL/MEDICAL OFFICE BUILDING (DNA MM II)

Project Location: North of Market Street and west of Main Street



Project History: In 2016, the city manager entered into a CRA agreement for a mixed use restaurant/retail/medical office building - a 47,000 square foot facility. The agreement is effective beginning tax year 2018 and expires in 2027.

CRA Agreement Benchmarks for DNA MM II:

- A. Estimated Real Project Investment: \$9,600,000
- B. Payroll: \$2,000,000 - \$3,000,000
- C. Abatement Terms: 10 years; 75%
- D. New Jobs Created: 50-100

Analysis:

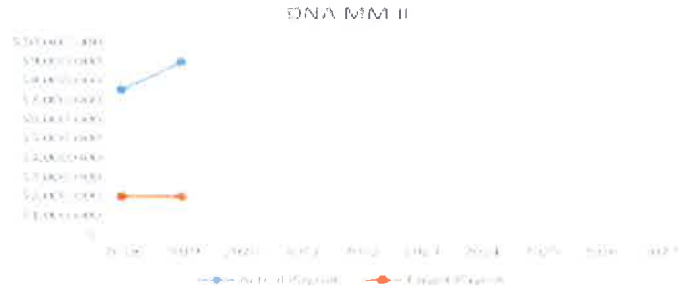
Table 1: 2019 Compliance

Project Name	Investment	Payroll	Jobs Created
DNA MM II	\$8,744,995	\$8,989,562	167

List of Tenants:

Columbus OBGYN	Johnson’s Ice Cream	Freshii
Truluck Boutique	Pet People	Board & Brush
Wallick	Fox in the Snow	

Year	Actual Payroll	Target Payroll
2018	\$ 7,550,175	\$ 2,000,000
2019	\$ 8,989,562	\$ 2,000,000



Recommendation:

The staff recommends continuing the Village Center – DNA MM II CRA Agreement.

CITY OF NEW ALBANY
Summary of Franklin County TIF Activity - Calendar Year 2019

FUND MUNIS	TIF NAME	Beg. Fund Balance	PILOT Payments (Including HSRB)	Loan Proceeds	Total Revenue	Auditor & Treasurer Fees	Revenue Sharing	Debt Service Transfer	Project Expense	Total Expenditures	End. Fund Balance	Comments
230	WENTWORTH CROSSING TIF	398,038.71	313,583.01	-	313,583.01	40,572.20	70,620.79	90,000.00	-	201,192.99	510,428.73	
231	HAWKSMOOR TIF	290,952.75	155,875.87	-	155,875.87	22,034.67	34,625.88	76,200.86	-	132,861.41	313,967.21	
232	ENCLAVE TIF	112,719.24	55,587.85	-	55,587.85	7,452.62	12,475.94	50,000.00	-	69,828.56	98,376.53	
233	SAUNTON TIF	276,646.80	132,725.55	-	132,725.55	17,920.95	29,689.91	75,000.00	-	122,610.86	286,761.49	
234	RICHMOND SQ TIF	105,076.69	151,976.57	-	151,976.57	20,135.36	34,129.14	85,281.38	-	139,545.88	117,507.38	
235	TIDEWATER I TIF	258,424.23	348,697.23	-	348,697.23	46,644.86	78,091.25	125,000.00	-	249,735.91	357,385.55	
236	EALY CROSSING TIF	203,015.26	311,076.05	-	311,076.05	41,861.99	69,770.34	150,000.00	-	261,632.33	252,458.98	
237	UPPER CLARENTON TIF	460,069.45	510,319.90	-	510,319.90	68,878.46	114,141.57	80,000.00	-	263,020.03	707,369.32	
238	BALFOUR GREEN TIF	82,735.42	45,084.41	-	45,084.41	3,519.58	6,002.29	12,129.68	-	21,651.55	106,176.28	
239	STRAITS FARM TIF	306,776.40	296,752.79	-	296,752.79	41,266.97	112,000.28	450,261.94	-	603,529.19	-	
240	OXFORD TIF	-	-	600,000.00	600,000.00	-	-	-	600,000.00	600,000.00	-	Infrastructure Improvements made by Developer to be reimbursed with TIF
241	SCHLEPPI RESIDENTIAL TIF (NOTTINGHAM TRACE)	-	-	2,362,000.00	2,362,000.00	-	-	-	2,362,000.00	2,362,000.00	-	Infrastructure Improvements made by Developer to be reimbursed with TIF
250	BLACKLICK TIF	1,478,010.36	1,281,405.82	-	1,281,405.82	13,724.15	570,036.97	265,479.77	867,029.46	1,716,270.35	1,043,145.83	Infrastructure Improvements made by Developer to be reimbursed with TIF
251	BLACKLICK II TIF*	86,687.35	35,739.26	-	35,739.26	382.78	-	-	-	382.78	122,043.83	
252	VILLAGE CENTER TIF	-	808,059.62	-	808,059.62	10,494.17	478,273.34	319,292.11	-	808,059.62	-	
253	RESEARCH TECH DISTRICT TIF	689,874.64	270,202.17	-	270,202.17	10,303.99	-	-	-	10,303.99	949,772.82	
258	WINDSORLANDSDOWNE/SOUDER TIF	2,599,013.85	2,704,044.22	-	2,704,044.22	42,299.18	693,688.39	727,361.28	-	1,463,348.95	3,839,709.22	
		7,348,041.15	7,421,140.32	2,962,000.00	10,383,140.32	387,491.73	2,303,546.09	2,506,007.02	3,829,029.46	9,026,074.30	8,705,107.17	

Franklin County TIF Funds - PILOT & HSRB Revenue



	2018 Actual	2018 Budget	2019 Actual	2019 Budget
Windsor TIF	\$ 2,609,878	\$ 2,581,802	\$ 2,704,044	\$ 3,048,734
Blacklick TIF	1,309,092	1,350,238	1,281,406	1,302,816
Village Center TIF	844,914	970,514	808,060	849,684
Upper Clarenton TIF	503,765	496,513	510,320	555,980
Tidewater TIF	352,583	344,847	348,697	378,346
Straits Farm TIF	275,458	450,000	296,753	296,752
Wentworth Crossing TIF	316,911	309,640	313,583	338,608
Early Crossing TIF	275,813	272,997	311,076	348,213
Research Tech District TIF	245,889	246,111	270,202	313,121
Hawksmoor TIF	173,924	171,150	155,876	248,983
Richmond Square TIF	128,470	124,372	151,977	147,057
Saunton TIF	128,996	127,911	132,726	135,072
Enclave TIF	58,622	63,661	55,588	68,818
Blacklick II TIF	36,056	37,448	35,739	36,100
Balfour Green TIF	26,869	26,760	45,094	26,733
Total	\$ 7,287,250	\$ 7,573,964	\$ 7,421,140	\$ 8,196,017