



Fiscal Impact Analysis &
Economic Development Plan
December 2007

Gahanna, OH 43230, USA

Gahanna



CITY OF GAHANNA

DEPARTMENT OF PLANNING AND DEVELOPMENT

Consultant Team Research Works • Development Strategies &
Services • Vogt Williams Bowen Research • E.P. Ferris and
Associates, Inc • Center for Governmental Research, Inc

Fiscal Impact Analysis & Economic Development Plan

City of Gahanna, Ohio

Adopted pursuant to Ordinance No. ____-____ as passed by the Council
of the City of Gahanna at its meeting held _____, 20____.
Approved by the Mayor on _____, 20____.



City of Gahanna

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Acknowledgements

The *Fiscal Impact Analysis & Economic Development Plan* (EDP) is the product of a yearlong planning process. Thanks are extended to all those who dedicated time and effort toward the completion of the EDP. The following people volunteered their time and served in an official capacity during this process. We would also like to thank the City of Gahanna Administration who participated in the planning process and attended the project meetings.

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Certification of Officials

This *Fiscal Impact Analysis & Economic Development Plan* (EDP) was officially adopted by the Gahanna City Council this ____ day of _____, 200__ pursuant to Ordinance No. ____-__.

President of Council

ATTEST:

APPROVED:

Clerk of Council

Mayor



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A. Purpose

This document is the *Fiscal Impact Analysis and Economic Development Plan* (“EDP”), which is to assist, advance, and stimulate new development and redevelopment opportunities, and to do so in a clear, consistent, and targeted fashion. As a catalyst for economic development, the EDP is intended to provide a framework to confer certainty to developers, investors, property/building owners, entrepreneurs and businesses and to further re/development in the City. The term “re/development” is used throughout the document and refers to new development and redevelopment opportunities.

Moreover, guide the final decisions regarding needs and options made by the City of Gahanna and its residents as part of the overall community planning process. The need for revenue, the enhancement of the City’s overall tax base, is an important component of, and constraint on, various choices in the community planning process.

B. Strategic Aim

An organized, dynamic economic re/development framework for Gahanna directed to:

- q Guide the development process;
- q Stimulate new investment and reinvestment;
- q Retain and expand existing business activity;
- q Attract new businesses, development activity;
- q Expand the tax base;
- q Enhance the character, quality, and style that have defined the community;
- q Retain and attract new residents;
- q Meet the needs of the City.

Approach

- Ø Examine the community’s situation
- Ø Understand the market, choices and trends regarding commercial and/or other economic opportunities
- Ø Evaluate re/development and economic potential
- Ø Formulate overall strategies and implementation framework

C. Guiding Principles

In economic re/development planning, fiscal, land use and quality of life aspects are intertwined. Among the principles the City should follow when considering how the community is expected to develop are the following:

1. Achieve Tax Revenues Sufficient to Sustain Level of Services Desired

Residents and businesses alike enjoy and demand quality services provided by the City. Any decline in these services, including school service, is not acceptable.

2. Maximize the Revenue Stream Per Acre of Land Development

It is in the City's interest to maximize the revenue stream per acre of land development. Gahanna should seek business operations, development proposals or planned re/developments that offer greater densities of land use and more jobs.

The first reason is lost opportunity. Appropriate land for commercial office, retail, and industrial development in Gahanna is scarce and nonrenewable. Once low revenue generating land use is developed, it is difficult to move. The City must then seek re/development of additional lands or facilities to make up for low revenues. When tax revenue generation is high, land not required for re/development can then be used for residential purposes, open space, or "land banked" for future use.

Next, high revenue generation re/development reduces the need for additional re/development. This saves the City time and resources, thereby providing more cost-effective service delivery as well as reducing the uncertainty about the City's future tax capacity.

Last, higher revenue generation per acre produces a stronger demand for, and price of, commercial properties which when coupled with the reduced need for further land development can be a benefit to quality of life. More open space, less widespread congestion and controlled growth work to enhance residents' quality of life. Often, these enhancements are reflected in stronger demand for, and price of, residential real estate.

3. Promote High Quality of the Built Environment

Beyond promoting re/development that maximizes revenue stream per acre, attention should be paid to maintaining and enhancing the quality of Gahanna's physical environment—the aesthetics of the built environment and the flow of the transportation system.

D. Major Recommendations

Based on analysis of the community's situation, taking stock of the marketplace, and fiscal impact of re/development, over 200 recommendations form the framework that if implemented will help Gahanna to strengthen the local economy, diversify the commercial and land use base, and maximize the public revenues.

The major *recommendations* emerging from the EDP focus on such areas as grow strategically—work with what you have, carefully consider new growth potential, fill a market gap, land use, and programmatic. Many of the recommendations are in the form of policy statements to provide guidance for future legislative and administrative actions.

Grow Strategically – Work with What You Have

Infill and expansion opportunities exist to re/develop underused areas and stimulate new uses that might not otherwise be developed by the private sector alone.

1. The City has sufficient vacant, underutilized, and underdeveloped lands, in the focus areas highlighted below, to sustain development for many years:
 - § Downtown “Olde Gahanna”-Granville Street Corridor: Mill Street – N Hamilton Road
 - § N Hamilton Road Corridor: Granville Street – E Johnstown Road
 - § E Johnstown Road Corridor: N Hamilton Road – Morse Road
 - § Reynoldsburg-New Albany Road Corridor: Morse Road – Clark State
 - § Airport Corporate Center: I-270 – S Hamilton Road
 - § Central Park: Tech Center Drive – Morrison Road
 - § James Road Corridor: I-270 – Price Road – Lansdowne Avenue
 - § W Johnstown Road Corridor: I-270 – US 62 W – Goshen Lane
 - § Agler Road Corridor: I-270 – US 62 W – Stygler Road South
 - § Territorial Expansion
2. Prepare a more specific development strategy/plan for each focus area that includes: land use plan; zoning to achieve desired mix of uses; incentives package (e.g., tax abatement, income tax incentive, density bonuses, public improvements, public/private partnership); and proactively promote appropriate land uses with property owners/developers/investors.
3. Prioritize focus area re/development based on community impact—jobs, desirability and need for land uses; fiscal impact on city coffers; market conditions/competitive analysis; ability to secure property owner/developer/investor participation; and ability to provide public infrastructure as needed.
4. Offer incentives to create private sector interest in constructing desired re/developments, speculative projects (i.e., those development projects that have no presale or leasing commitments), and partially speculative projects (i.e., those development projects that exhibit some pre-sale or leasing commitment) in the focus areas. If developers know where to invest and the types of development that will have City support, then they will invest.
5. Aid developers willing to go against conventional wisdom (i.e., not allow the market to control the development) flip the scenario to have the development create the market.
6. Persuade investors to build a much higher-quality product than they would otherwise build to maximize the revenue stream (tax collections) of land developed, thereby optimizing re/development.
7. Reposition low-density, low tax revenue generating property for compact, higher-density mix use projects.
8. Promote compact building design. Create development incentives to encourage compact

development and ensure planning/zoning codes facilitate this development.

Grow Strategically – Carefully Consider New Growth Potential

Territorial Expansion

The fiscal impact model is a tool for Gahanna in evaluating the benefits and costs of potential re/developments and incentive offerings. Both the revenue and cost portions of the fiscal impact are customized to the budget and operations of the City. Because of the specificity of the fiscal impact, this model is most appropriate for City expansion/annexation areas; land use alternatives for major planned re/developments and general and specific plan updates.

1. Of the land available for annexation, a majority of it is appropriate for residential—very little is attractive for commercial purposes, with the exception of pockets of land along the Reynoldsburg-New Albany Road and E Johnstown Road corridors. Given the narrow pool of annexable land, the City is better off pursuing growth within current boundaries for the near future.
2. Build on annexation priorities and financing strategies to expand City limits to include unincorporated “island” areas that are substantially surrounded by the City.
3. New growth and development should provide public infrastructure and generate public revenue so the City’s overall fiscal base is maintained and enhanced. Expansion into unincorporated areas should be reviewed and evaluated using the fiscal impact model on a case-by-case basis and pursued only if the economic cost/benefit/fiscal analysis forecasts a positive return-on-investment to the City.
4. Annexation of current/existing or planned/new residential neighborhoods is often fiscally neutral. Finances solely should neither encourage nor discourage annexation.

Grow Strategically – Fill a Market Gap

1. Office

- § Strong marketing of Gahanna office space should continue, and the focus should be on Creekside, Central Park, and redevelopment of existing, older, poor quality office properties to make them marketable for new growth to occur.
- § Redevelop 100.0% vacant sites within older office areas. While it is imperative to attract new, large space office users with new, strategically located projects/properties, the same focus should be placed on redevelopment of existing properties/parcels.
- § Leverage Creekside development to attract Class A users to Olde Gahanna.
- § Use incentives to encourage Class A users to redevelop and/or re-tenant existing vacant office space, and in developing new infill projects in focus areas as recommended under this Plan.
- § Invest in and offer rent incentives within the Johnstown Road/Agler Road areas.
- § Offer owners of struggling second-generation office space incentives to improve

properties.

- § Market Central Park site benefits, including location, proximity to transportation centers, available land, and “clean slate” quality to larger office users; technology, information systems and communications firms; restaurants, particularly local chains; a hotel; and construction and special trade contractors that benefit from proximity to central Columbus, highway system, and available flex space.
- § Building upon growth industry groups and existing clusters by business type (e.g., medical/dental services; finance, insurance and real estate; construction contractors; technology and information services; and media companies including printing/publishing, graphic design and marketing companies) is strategically sound.
- § Encourage a range of for-sale and for-rent product at a variety of price points to expand the marketability of the Gahanna office market.
- § Medical facilities are high income tax revenue producers to be encouraged. Types of facilities include, but are not limited to, doctors’ offices, dental offices, surgical centers, urgent care, eye care, medical labs, centers for integrated health that feature(s) technologically advanced treatments, specialty inpatient or outpatient orthopedic, neurological and musculoskeletal care, state of the art healthy lifestyles, executive/destination health assessment programs, and healing hyperbaric, among others.

2. Industrial

- § Grow existing industry clusters within and among the following target groups: business and information technology services; building construction; financial services; food and food preparation products manufacturing; restaurant and food service; health care; and social services.
- § Stimulate growth in telecommunications and technology industries/clusters (i.e., fiber related users) wherever possible to make the area more competitive.
- § Provide public improvements, service enhancements, and incentives to maintain the Industrial Area’s competitiveness. Incorporate communications/technology infrastructure readiness “connectivity” as part of the industrial/business park development(s).
- § Cultivate a diverse climate to positively influence industrial/flex office occupancy rates as well as maximizing employment potential.
- § “Sell” strategic positioning of key industrial areas within the city limits with excellent proximity and access to Interstate 270 and Port Columbus International Airport to transportation/warehousing and commercial/industrial tenants.
- § Create an “airport connection” to draw transportation-dependent tenants given the Gahanna industrial/warehousing zone’s proximity to Interstate 270, the expanding Port Columbus International Airport and downtown Columbus.
- § Promote the proximity to and enhance the variety of community services, including hotels, restaurants, retail, business services, and personal services to/for tenants

seeking to locate office, flex, and/or industrial space, and who desire an amenities-rich location.

3. Retail

§ Fill vacant commercial space or developable land with:

- Full service restaurants – up to 7,500 square feet;
- Limited-services restaurants – up to 5,000 square feet;
- Health, beauty, and personal care – up to 13,000 square feet;
- Clothing / jewelry – up to 5,000 square feet;
- Upscale home furnishings with design element – up to 15,000 square feet;
- Computer / electronics shop and smart house consulting – up to 2, 500 square feet;
- Specialty grocery – up to 15,000 square feet.

§ The many types of retail projects that could be considered for re/development include:

- Mixed-use project combining retail with residential, hotel and/or office elements;
- Renovation of existing retail street front or shopping center;
- “Neighborhood center” project with central piazza, pedestrian walkways, retail, and restaurants;
- Retail manufacturers’ outlet mall;
- Retail niche development of a cluster of shops selling the same or related types of merchandise;
- Entertainment-oriented project with tenants such as restaurants, Cineplex’s, music halls and theaters, record and video stores, bookstores, crafters and craft galleries;
- “Power center” development with large-format stores grouped around parking pad;
- Transit-oriented development.

§ Retail may be strategically important to enhance a higher valued development, but the retail component itself typically does not add net revenue to the City’s coffers. Granting tax abatement in this circumstance is inappropriate.

4. Residential

§ Identify and change, if necessary, building and zoning code standards that discourage mixed uses in buildings.

§ Create “showpiece” compact, mixed-use residential, office, commercial and pedestrian-oriented retail corridors along Granville Street, N Hamilton and E Johnstown Roads.

§ Encourage mixed-use structures integrating housing with commercial uses (includes density and other incentives) in appropriate areas.

§ Ensure wide range of multi-unit residential for the elderly, empty nesters, executives, young professionals, and young families/singles. May be rental, affordable, or market-rate condominium, zero lot line, patio and/or cluster home planned unit residential development. Development complements existing or desired built environment, and

respects the community character.

- § Introduce product types and price points not readily available in Gahanna housing continuum to generate demand that did not previously exist.
- § Support the movement of existing and new or expanded development of residential above commercial integrated in a single structure, in structures side-by-side, or on a parcel-by-parcel basis.
- § Analyze the impact current building and zoning codes have on the cost of new mixed-use developments and on rehabilitation of existing structures for mixed-use, and recommend necessary changes.
- § Promote that housing can coexist with a variety of other land uses (i.e., commercial, retail, and institutional, etc.) by utilizing good design and land use planning, buffers, and landscaping.
- § Create a “mixed-use” zoning category, if necessary, or zoning overlay to encourage combined uses in a single building or area.

5. Tourism, Hospitality & Lodging

- § Advance hotel development that fills out the various market segments, particularly full service overnight accommodations.
- § Facilitate hotel development via land acquisition or joint venture with property owner. This could possibly be done by the CIC.
- § Potential hotel locations: Downtown “Olde” Gahanna – Granville Street corridor; West Gahanna; Airport Corporate Center; and Central Park – Morrison Road.
- § Encourage related facilities/uses: Banquet, meeting and conference; training; office-industrial stimulates demand for hotel rooms; and restaurant-retail, entertainment choices affect customer hotel selection.

Grow Strategically – Land Use

All recommendations for land use to be incorporated into the City’s Land Use Plan last updated in 2002 and scheduled for an update in 2008-2009.

Programmatic

1. To the extent practical, some portion of the expected “new” revenues generated from private development and redevelopment should be used to provide added support and a dedicated development fund for the City and its Department of Planning and Development activities.
2. Re/Development Tools
 - § Selection of the proper tool(s) should follow only after goals and objectives are established and problems identified.
 - § Tools such as JEDDs (Joint Economic Development District) and New Community Authorities are costly and time consuming to establish and can only be justified for a

large project with significant revenue potential.

- § Modify the “old law” (pre 1994) CRAs (Community Reinvestment Area) to require that abatements be negotiated and agreed upon, instead of being automatic.
- § Revise the Office and Industrial Incentive Program to provide for more flexibility as to eligible areas and land uses. Broaden the Program to make it a “grant” program using non-tax revenues.
- § The City should attempt to renegotiate the compensation agreement with Gahanna-Jefferson City School District based on the consideration that encouraging development is unaffordable to the City under current provisions. Development that ultimately increases property-assessed valuation is in the School District’s best interest.
- § TIF (Tax Increment Financing) legislation can provide that a TIF is levied on property unless it is modified by a CRA Agreement which then gives preference to tax abatement.
- § A “rolling” TIF could be used in areas where re/development is likely to occur slowly over many years. Rolling TIF generates more revenue for City over time. Areas for rolling TIF consideration include, but are not limited to, portions of West Gahanna and Eastgate.
- § TIFs should be utilized to finance infrastructure improvements for all major re/developments.

3. Business, Development, and Incentives

- § As part of a Business Retention and Expansion (BRE) strategy, pursue a Business Visitation Program that concentrates on Gahanna’s competitive advantages, solving problems, and enhancing its attractiveness.
- § Promote retention and growth of existing firms. Increase opportunities and incentives for affordable office space in focus areas recommended under this Plan.
- § Attract new firms with ties to existing industry/companies to diversify the economy:
 - Build on growth industry groups and existing clusters by business type. Target and market to medical/dental services; finance, insurance and real estate; building construction contractors; technology and information services; media companies including printing/publishing; graphic design and marketing companies; food and food preparation products manufacturing; and metal fabrication (i.e., the industrial zone’s most tenured businesses).
- § Add personnel to lead and carry out the efforts of a BRE strategy. The personnel will need to be trained to work with the local businesses. The strength of the team that you put together, both in carrying out business visitations, surveys, as well as the follow-up, will determine the ultimate success of the BRE strategy

4. Office and Industrial Incentive Program

- § Modify and expand to include hotels as well as office-industrial uses.

- § Broaden eligible area from outside the CRAs to any areas appropriately zoned for office, industrial or hotel use.
- § Provide flexibility in administering the Program by establishing maximums rather than absolute requirements.
- § Review the program for O.R.C. compliance.

5. Speculative Development

- § Consider tax incentives for speculative projects (i.e., those development projects that have no pre-sale or leasing commitments) under the following circumstances:
 - Class A Office Projects
 - a. Targeted to focus areas as recommended under this Plan
 - b. Minimum 50,000 square foot project size
 - c. Tenants must exhibit some modest level of job growth (not just a relocation)
 - d. City should generally not exceed 75% abatement on real property for 10 years
 - e. Shall re-evaluate annually
 - Industrial/Flex Space Projects
 - a. Targeted to focus areas as recommended under this Plan
 - b. Minimum 100,000 square foot project size
 - c. Cooperate with City to secure tenants with reasonable projected investment in machinery, equipment and inventory
 - d. Tenants must exhibit job growth or retention
 - e. City should generally not exceed 75% abatement on real property for 10 years
 - f. Shall re-evaluate annually
 - Mixed-Use/Infill Projects
 - a. Targeted to focus areas as recommended under this Plan
 - b. Minimum \$3.5 million / 35,000 square foot project size with retail occupying a maximum of one-third of the project
 - c. Consideration should be given to other unique projects including boutique or full service hotels
 - d. City should generally not exceed 55% declining scale on real property for 10 years
 - e. Shall re-evaluate annually
- § Consider tax incentives for partially speculative projects (i.e., those development projects that exhibit some pre-sale or leasing commitment) for industrial/flex space projects under the following circumstances:
 - a. Targeted to focus areas as recommended under this Plan
 - b. Minimum 100,000 square foot project size with anchor tenant occupying a minimum of one-third of the leasable space
 - c. Tenant must exhibit a minimum job growth of 50 new jobs
 - d. Tenant must agree to a third-party agreement complying with typical City abatement agreements
 - e. City should generally not exceed 75% abatement on real property for 10 years

- years
- f. Shall re-evaluate annually

6. Policies / Incentives: General

- § Proactively promote an attractive incentive package of public improvements, tax incentives, density bonuses and appropriate zoning to persuade investors to construct higher-quality product than they would otherwise build and maximize the revenue stream (tax collections) per acre of developed land, thereby optimizing development.
- § Change conditions and create new development opportunities through public investment and direct involvement in projects.
- § Incentives offered to bear a relationship to community benefits. Setting targets or performance standards for what projects get incentives would ensure that future public investments (abatement) granted are fiscally prudent.
- § Establish minimum requirements based on project investment, job creation and/or retention, and types of projects eligible.
- § Explore and consider credits to reduce operating costs. Credit developers for tap fees; plan review, inspection, and permits fees; rezoning fees; and infrastructure extension/upgrades toward the minimum project investment criteria.
- § With abatements, cover the construction cost per parking space made available to the public, or in lieu of parking fees cover the maintenance cost only.
- § Incorporate, advance, and promote school district “friendly” elements when dealing with the affects of incentives on the schools.

7. Gahanna’s Entrepreneurial Role

- § Require development agreement(s) between the City and property owners/developers before making a major public improvement or taking action that drastically enhances the value of private property.
- § Participate in the financial reward when the City shares in the cost and/or risk of re/developments.
- § Utilize City’s land bank, either directly or indirectly through the CIC, to acquire properties in areas that have long-term re/development potential for office, industrial, hotel, and commercial use.
- § Empower the Gahanna CIC with mutually agreed upon objectives, a strategic plan, and the financial and personnel resources to fulfill its mission. The City and CIC should agree on the activities that are most important to the community and most appropriate for the CIC to undertake.
- § The most appropriate roles for the City and/or CIC are to act as leader (lead the organization of projects in the initiation stage), facilitator (facilitate the zoning, plan review and building inspection phases), and partner (partner in project financing).

Moreover, learn what it takes to make projects work in the private marketplace, tailor appropriate development incentive(s) to fit the project, assist in project implementation, and generate consensus for projects.

- § Channel private sector investment into vacant or underutilized sites, thus permitting a greater utilization of existing economic resources, a more efficient use of infrastructure improvements, and assuring a more efficient use of public services.
- § Forge public-private partnerships for sustaining investor confidence with developers, entrepreneurs, business, and property owners that are stimulating, enjoyable, and conducive to economic prosperity.

E. Realized Benefits

This section highlights the benefits to the community that result from implementation of the *Fiscal Impact Analysis and Economic Development Plan* (“EDP”). When the community participates in the strategic economic re/development planning process, it experiences renewed vitality and enhanced economic performance. Benefits of a comprehensive re/development strategy or plan if realized:

- q Broaden and strengthen the City’s posture in the competitive marketplace;
- q Provide opportunities for re/development to meet future needs;
- q Allow for more focused re/development efforts;
- q Protect and strengthen the tax base by encouraging appropriate development activity that stimulates other investments and enhances property values;
- q Create a positive environment that encourages the repositioning and re/development of existing assets and enhanced community image;
- q Reshape physical resources (residential, commercial, and industrial uses) for the betterment of the community and enhance the potential for attracting new business, investment, or reinvestment in the most successful manner;
- q Introduce new types of housing units to the market in the form of mixed-use residential, giving more choices for staying or returning to the community;
- q Increase investment, return revenues locally in the form of real, personal, and income tax growth over both the short, and long terms;

Reduce the risks or unpredictability for the real estate development, banking, and business communities. If people know where to invest and that they will have City support by following the plan, then they will invest.

Facilitate the flow of funds into the City:

- \$1.2 billion of private re/development investment equals \$146 million in net present value of tax receipts over a period of 15 years, less estimated service costs over the period of \$30 million, for net revenues to the City of \$116 million.

Increased investment in the community leads to:

- o Increased job opportunities totaling 12,064;

- Infill development of 7.4 million square feet in building construction on 737 acres of vacant, underutilized, underdeveloped, and unproductive lands;
- Improvement of general services valued at \$30 million;
- Better quality of life.

Economic re/development is of vital importance to the City to maintain the level of services to its citizens through revenues from new and expanded business development investment. More business means new businesses, more people, and more taxes. The addition of new business stimulates the surrounding community. New employees mean more payroll dollars flowing into the area. Retail sales go up. More stores are needed. The local economy expands. Increases in other sectors of employment, plus increases in population, and overall growth reflects the general economic expansion generated by the new business. The immediate increase in tangible personal property taxes and the eventual increase in real property taxes are beneficial to not only the City, but also the school district and the county. An organized, well-implemented *Fiscal Impact Analysis and Economic Development Plan* (EDP) puts Gahanna that much closer to successful re/development.

F. Process

The economic re/development planning process that led to the EDP involved a series of well-designed phases. The project was led by the Department of Planning and Development for the City of Gahanna. A Steering Committee was appointed by the City comprised of members representing residents, business owners, chamber of commerce, developers, council and staff to provide oversight, work with the consultant, and review and comment upon draft material. The following summarizes each phase of the process.

Phase 1: Project Set-Up

Administration tasks were completed to ensure the project was properly organized and completed on schedule and within budget. A detailed tour of the area was conducted. The City appointed the Steering Committee. An orientation session was held with City departments and City Council.

Phase 2: Data Gathering and Analysis

Focused on preparing a baseline of physical and regulatory conditions in the area. Existing studies and plans were used as sources and, where necessary, new data was generated. This phase occurred at various levels.

Phase 3: Plan Concepts

Merged the results of phase 1 and 2 and prepared the first complete draft of the EDP. The consultant team drafted the plan concepts and presented it to the City for review and comment.

Phase 4: Final Plan, Adoption, and Delivery

The EDP final document was produced in a completed form and presented to City Council.

Any questions regarding the content or interpretation of the information in the *Fiscal Impact Analysis and Economic Development Plan* refer to the Department of Planning and Development for the City of Gahanna, 200 South Hamilton Road, Gahanna, Ohio, 43230 at (614) 342-4015 or

www.Gahanna.gov



CITY OF GAHANNA

DEPARTMENT OF PLANNING AND DEVELOPMENT

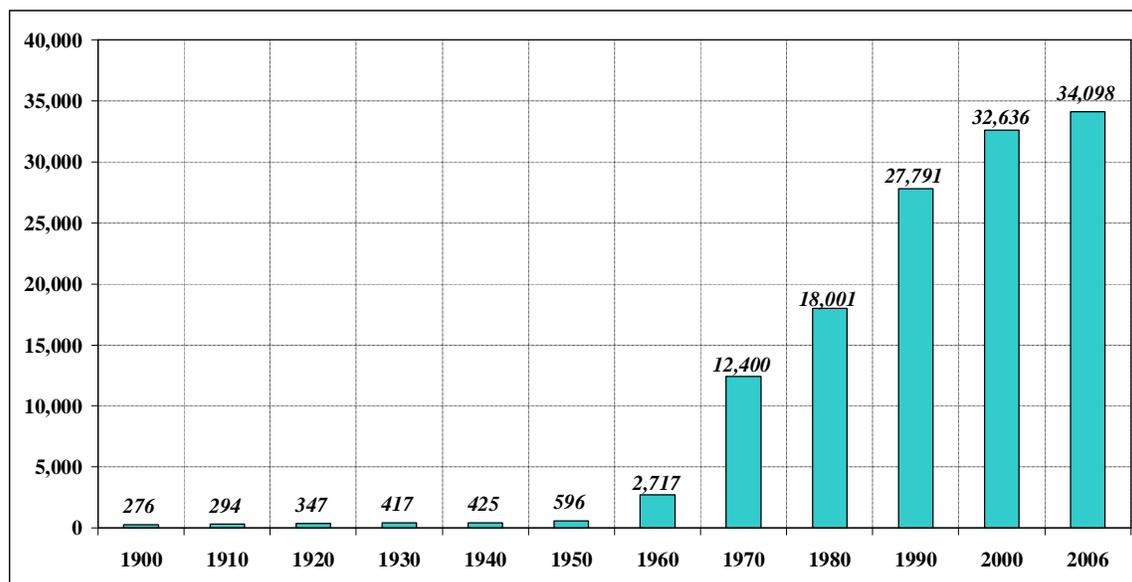
A. Historical Sketch

Gahanna was founded along the Big Walnut Creek in 1849 by John Clark of Ross County from 800 acres of land that his father, Joseph Clark, had purchased from Governor Worthington in 1814. Clark named his property the Gahanna Plantation, from which the City of Gahanna derives its name. The name Gahanna is derived from a Native American word for three creeks joining into one and is the former name of the Big Walnut Creek. The City of Gahanna's Official Seal refers to this confluence of three creeks with the inscription "Three in One".

Gahanna maintained a considerable rivalry with the town of Bridgeport, located directly across Granville Street from Gahanna and along the banks of the Big Walnut Creek. Bridgeport was founded in 1853 by Jesse Baughman, a former Franklin County Commissioner. The two towns eventually put aside their differences and merged into one. They adopted the name Gahanna, as there was already another town of Bridgeport in Ohio. In March of 1881, 55 citizens of Gahanna petitioned Franklin County to incorporate the village. The incorporation was granted in June and was recorded on August 8, 1881. The Village then held its first mayoral election and on October 6, 1881, swore in its first mayor, L. John Neiswander.

During the late 1800s and early 1900s, Gahanna residents became well known for their high-quality herbs. Local residents eventually began to call their city the "Herb Capital of Ohio," an honor officially bestowed upon the City by the Ohio Legislature in 1972¹. In the early 1900s, Gahanna was a relatively small (population: 276 persons!) but lively mill town (Figure 1).

Figure 1. Population Growth in Gahanna, Ohio: 1990-2006



Source: U.S. Bureau of the Census

¹ Ohio Historical Society, 2005. <http://www.ohiohistorycentral.org/entry.php?rec=1871>

Significant infrastructure improvements—notably the interstate highway system and expansion of the metropolitan airport—during the latter half of the 20th century propelled Gahanna into one of Columbus’ major suburbs. Gahanna’s population increased by more than fifty-fold between 1950 and 2000 as decentralization of economic and residential life became the dominant growth pattern for major metropolitan centers in the United States. Gahanna is poised to undergo further transformation from typical suburban bedroom community where workers commute to the traditional downtown in Columbus to an “exit-ramp²” city with a viable and expanding employment center.

B. Situation

With a land area of 12.4 square miles³, Gahanna is located in the northeastern portion of Franklin County in central Ohio, approximately 7.5 miles from downtown Columbus. Adjacent to Port Columbus International Airport, Gahanna provides nearby access to five major highways: I-270, I-670, I-70, I-71, and US-62. In addition, Gahanna is serviced by Conrail and CSX railroads and is located about 15 minutes away from Rickenbacker Freight Airport. Thirty-five short line railroads operate in the State of Ohio, many in the Columbus area⁴.

C. Demographics

Gahanna is the fourth largest suburb of Columbus, the third largest metropolitan area in Ohio. From a population of 27,791 persons in 1990, Gahanna added 6,307 persons, resulting in a total population of 34,098 persons in 2006. While Gahanna had one of the fastest rates of population growth rates among large suburbs in Columbus during the 1990s, its rate of growth has stabilized since 2000. According to the U.S. Census Bureau, Gahanna now accounts for about two percent of the regional population in 2006 (Table 1).

The population growth rate for Gahanna, a 1.3 percent average annual increase from 1990 through 2006 was stronger than Franklin County and Columbus, whose populations have grown at more modest rates of 0.8 percent and 1.2 percent, respectively. From 2000 to 2006, the compound annual growth rate declined to about 0.7 percent.

² Bruce Katz, Director of the Center on Urban and Metropolitan Planning, Brookings Institution, coined the term “exit-ramp” economy to refer to an economy where commercial success is linked to a community’s connection to highways and the freeway exits that connect customers to business establishments.

³ U.S. Census Bureau, <http://factfinder.census.gov>

⁴ See the list of regulated short line railroads maintained by the Public Utilities Commission of Ohio at <http://www.puco.ohio.gov/apps/RegulatedCompanyList/index.cfm?IID=55>

Table 1. Population Change in the Columbus Ohio Metropolitan Area, 1990-2006

City/County	1990	1995	2000	2002	2004	2006	ACGR
Franklin County	961,437	1,026,057	1,068,978	1,081,840	1,086,152	1,095,662	0.8%
Bexley	13,088	13,285	13,203	13,217	13,229	13,254	0.1%
Columbus	632,910	666,211	711,470	726,601	743,343	763,351	1.2%
Dublin	16,366	19,753	31,392	32,270	36,313	38,909	5.6%
Gahanna	27,791	32,240	32,636	33,118	33,588	34,098	1.3%
Grandview Heights	7,010	7,013	6,695	6,695	6,695	6,695	-0.3%
Grove City	19,661	22,970	27,075	30,224	30,826	32,447	3.2%
Hilliard	11,796	16,780	24,230	25,555	26,844	28,557	5.7%
Reynoldsburg	25,748	28,627	32,069	32,926	33,623	35,385	2.0%
Upper Arlington	34,128	35,888	33,686	33,767	33,797	33,837	-0.1%
Westerville	30,269	33,635	35,318	35,908	36,069	36,517	1.2%
Whitehall	20,572	20,590	19,201	19,207	19,207	19,211	-0.4%
Worthington	14,869	15,004	14,125	14,137	14,146	14,148	-0.3%
Delaware County	66,929	82,849	109,989	127,515	142,849	156,697	5.5%
Delaware	20,030	21,268	25,243	27,294	29,599	31,701	2.9%
Union County	31,969	36,308	40,909	42,950	44,689	46,702	2.4%
Marysville	9,656	12,325	15,942	16,986	17,386	18,369	4.1%
Licking County	128,300	136,880	145,491	148,662	152,699	156,287	1.2%
Pataskala	7,444	8,654	10,249	12,377	14,028	15,007	4.5%
Fairfield County	103,461	114,410	122,759	129,241	135,857	140,591	1.9%
Pickerington	5,668	7,400	9,792	10,452	12,159	13,573	5.6%
Pickaway County	48,255	52,253	52,727	51,674	52,010	53,606	0.7%
Fayette County	27,466	28,258	28,433	28,174	28,044	28,305	0.2%
Madison County	37,068	40,326	40,213	40,384	40,927	41,496	0.7%
Columbus Metro Area	1,404,885	1,517,341	1,609,499	1,650,440	1,683,227	1,719,346	1.3%
State of Ohio	10,847,115	11,202,751	11,353,140	11,414,537	11,461,347	11,478,006	0.4%

Notes: ACGR refers to the average annual compound growth rate for years 1990 to 2006. Columbus Metro Area is composed of Delaware, Fairfield, Fayette, Franklin, Licking, Madison, Pickaway, and Union Counties.

Sources: U.S. Bureau of the Census; Mid-Ohio Regional Planning Commission; Ohio Department of Development, Office of Strategic Research.

1. Population Projection

According to the Mid-Ohio Regional Planning Commission (MORPC), Gahanna will experience only modest growth in population and new housing units. About 3,185 new dwelling units are expected to be constructed between 2005 and 2030, housing an additional 4,168 people. This will bring Gahanna's population in 2030 to a projected 38,266.

2. Population by Household Size and Composition

Gahanna's households tend to be slightly larger than surrounding areas. Gahanna has considerably fewer single-person households than either Franklin County or the Columbus Metropolitan area. In

2000, Gahanna averaged 2.70 persons per household compared to 2.39 for Franklin County and 2.46 for the Columbus Metropolitan area.

Families of related individuals dominate the composition of households in Gahanna. Families accounted for 74.5 percent of all households in Gahanna in 2000. This compares to a lower proportion of 60.1 percent family households in Franklin County and 64.5 percent family households in the Columbus Metropolitan area.

In MORPC's long-term forecast, household size in Gahanna is projected to decline to 2.42 persons. Declining household sizes is consistent with projected demographic changes already underway in Ohio and across the nation.

3. Population by Age

Residents in Gahanna tend to be relatively older compared to surrounding areas. In 2000, the median age for Gahanna residents was 36.5 years old, compared to 32.5 years for Franklin County and 33 years for the Columbus Metropolitan area. Age distribution analysis reveals that Gahanna has a higher percentage of children under age 19 and middle-aged people (35-54 years) than surrounding areas; and a lower percentage of younger adults (20-34 years) and seniors (age 65 years and older) than for Franklin County and the Columbus Metropolitan area.

Table 2. Population by age in 2000: Gahanna, Franklin County, and Columbus, Ohio Metropolitan Area

Age Range	City of Gahanna		Franklin County	Columbus Metro Area
	Number	Percent Share	Percent Share	Percent Share
Under 5 years	2,211	6.8%	7.2%	7.2%
5 to 9 years	2,741	8.4%	7.2%	7.3%
10 to 14 years	2,814	8.6%	6.8%	7.1%
15 to 19 years	2,394	7.3%	7.0%	7.0%
20 to 24 years	1,380	4.2%	8.6%	7.6%
25 to 34 years	3,921	12.0%	17.1%	16.0%
35 to 44 years	6,417	19.7%	16.2%	16.6%
45 to 54 years	5,247	16.1%	12.8%	13.3%
55 to 59 years	1,587	4.9%	4.1%	4.4%
60 to 64 years	1,085	3.3%	3.2%	3.5%
65 to 74 years	1,603	4.9%	5.3%	5.5%
75 to 84 years	970	3.0%	3.4%	3.4%
85 years and over	266	0.8%	1.1%	1.1%

Source: U.S. Bureau of the Census.

4. Household Income Levels

Median household levels vary widely among the three areas analyzed. Gahanna households are among the most affluent within the Columbus Metropolitan area, with an estimated 1999 median income of \$66,031. The median Franklin County household earned \$42,734 in 1999, while those in the metropolitan area earned \$44,782. With respect to distribution, Gahanna's household incomes tend to be concentrated in the middle to higher income categories (\$50,000 to \$149,999) compared to the surrounding areas (\$25,000 to \$74,999)⁵.

Table 3. Household Income in Gahanna, 1999

	<i>City of Gahanna</i>		<i>Franklin County</i>		<i>Columbus MSA</i>	
Households	11,971		438,876		610,895	
Less than \$10,000	444	3.7%	39,230	8.9%	49,330	8.1%
\$10,000 to \$14,999	353	2.9%	24,511	5.6%	33,118	5.4%
\$15,000 to \$24,999	620	5.2%	53,874	12.3%	72,302	11.8%
\$25,000 to \$34,999	968	8.1%	58,829	13.4%	79,549	13.0%
\$35,000 to \$49,999	1,575	13.2%	74,109	16.9%	103,205	16.9%
\$50,000 to \$74,999	3,015	25.2%	91,649	20.9%	130,322	21.3%
\$75,000 to \$99,999	1,993	16.6%	46,042	10.5%	68,043	11.1%
\$100,000 to \$149,999	1,979	16.5%	33,174	7.6%	49,278	8.1%
\$150,000 to \$199,999	629	5.3%	8,803	2.0%	12,978	2.1%
\$200,000 or more	395	3.3%	8,655	2.0%	12,770	2.1%
Median household income	\$66,031		\$42,734		\$44,782	

Source: U.S. Bureau of the Census

5. Income by Source

Gahanna's residents received a much higher share of their total 1999 income from earnings (i.e., wages & salaries and proprietor income) than Franklin County and the Columbus Metropolitan area. More than 96 percent of Gahanna's total income comes from earnings. This is indicative of a population employed during their peak-earning years. Gahanna has much lower shares of income from social security, supplemental social security, public assistance, and retirement; again reflecting their median age and employment circumstance.

Table 4. Income by Source, 1999

<i>Income source</i>	<i>Gahanna</i>	<i>Franklin County</i>	<i>Columbus Metro Area</i>
Earnings	96.5%	94.2%	94.1%
Social security income	2.8%	4.2%	4.4%
Supplemental security income	0.4%	0.8%	0.8%
Public assistance income	0.2%	0.5%	0.4%
Retirement income	0.1%	0.4%	0.3%
Total income, all sources (\$ millions)	\$842.9	\$21,736.3	\$32,441.4

⁵ 2005 estimates are available for Columbus MSA and Franklin County through the American Community Survey of the Census Bureau. 1999 are the most recent available for the City of Gahanna, thus are used here for the comparison.

Source: U.S. Bureau of the Census.

D. Taxes

Major revenue sources for the City of Gahanna's general fund include municipal income tax, intergovernmental revenues, and property taxes. Fifty-four percent of Gahanna's annual general fund revenues came from the municipal income tax in 2005. The municipal income tax is imposed on wages and salaries and other compensation earned by residents of the city and nonresidents working within the city; and on net profits of businesses (whether incorporated or unincorporated) attributable to activities within the city. Gahanna's municipal income tax rate of 1.5 percent is favorable amongst 17 of 22 cities in the Columbus Metropolitan area (see Table 6).

Table 5. General Fund Revenues, City of Gahanna: 1998-2005 (\$000)

Revenues, General fund	1998	2000	2002	2003	2004	2005	% in 2005
Property taxes	\$937	\$1,104	\$1,182	\$1,308	\$1,334	\$1,334	5.3%
Municipal income tax	\$9,493	\$11,370	\$12,330	\$12,381	\$12,690	\$13,635	54.0%
Other local taxes	\$189	\$422	\$641	\$609	\$632	\$680	2.7%
Intergovernmental revenues	\$2,083	\$2,529	\$2,293	\$3,144	\$2,944	\$6,281	24.9%
Charges for services	\$509	\$741	\$634	\$831	\$946	\$875	3.5%
Licenses & permits	\$606	\$470	\$371	\$416	\$584	\$409	1.6%
Fines & forfeitures	\$166	\$357	\$354	\$372	\$376	\$429	1.7%
Interest	\$1,555	\$2,316	\$1,043	\$656	\$845	\$1,491	5.9%
Decrease, investments fair value	\$0	\$0	\$0	\$0	(\$88)	(\$238)	-0.9%
Rent	\$0	\$0	\$101	\$117	\$20	\$17	0.1%
Contributions & donations					\$7	\$80	0.3%
Miscellaneous	\$354	\$237	\$175	\$147	\$52	\$238	0.9%
Total	\$15,892	\$19,544	\$19,123	\$19,981	\$20,343	\$25,229	100.0%

Source: City of Gahanna.

Table 6. Municipal Tax Rates, Franklin County, Ohio

City	Income Tax Rate	City	Income Tax Rate
Bexley	2.00	Lockbourne	1.00
Brice	1.00	Marble Cliff	2.00
Canal Winchester	2.00	Minerva Park	1.00
Columbus	2.00	New Albany	2.00
Dublin	2.00	Obetz	2.00
Gahanna	1.50	Reynoldsburg	1.50
Grandview Heights	2.50	Upper Arlington	2.00
Grove City	2.00	Urbancrest	3.00
Groveport	2.00	Westerville	1.25
Harrisburg	1.00	Whitehall	2.00
Hilliard	2.00	Worthington	2.00

E. Labor Force

1. Employment and Unemployment

According to the Census Bureau, Gahanna's labor force grew rapidly during the 1990s, showing a greater increase than both Franklin County and the Columbus Metropolitan area. Between 1990 and 2000, the labor force in Gahanna grew at twice the rate of Franklin County as a whole (22% vs. 11%) and outstripped the 16 percent recorded for the Columbus Metropolitan area.

Not only did the labor force expand rapidly in the 1990s, unemployment rates for Gahanna have been historically much lower compared to Franklin County and the Columbus Metropolitan area. In 1990, Gahanna's unemployment rate was 3.8 percent compared to 5.1 percent for Franklin County and 5.2 for the metropolitan area. While unemployment rates in all three areas declined by 2000, the low unemployment rates (2.8 percent in Gahanna, 4.2 percent in Franklin County, and 4.0 percent in Columbus Metropolitan area) reflect a strong economy and demand for labor.

2. Labor Force by Industry

Education, health and social services represent the major employers for residents of Gahanna, employing 3,154 people in 2000. Likewise, education, health, and social services are collectively the largest employers in both Franklin County and Columbus Metro area.

The next most prominent industry in all three areas is retail trade. Finance, insurance, real estate and rental and leasing employ the third greatest number of residents of Gahanna, followed by manufacturing and professional, scientific, management, administration and waste management.

Class of worker—private versus government, wage & salaried versus self-employment—between the three areas are quite similar.

Table 7. Labor force by Industry and Class of Worker, 2000

INDUSTRY	City of Gahanna		Franklin County	Columbus Metro Area
	Number	Share	Percent Share	Percent Share
Educational, health and social services	3,154	18.1%	19.3%	18.6%
Retail trade	2,499	14.3%	13.2%	13.1%
Finance, insurance, real estate, rental & leasing	2,082	12.0%	10.3%	9.5%
Manufacturing	1,883	10.8%	9.3%	11.7%
Professional, scientific, management, administration, & waste management services	1,871	10.7%	11.0%	10.0%
Public administration	1,196	6.9%	5.8%	5.7%
Arts, entertainment, recreation, accommodation & food services	999	5.7%	8.3%	7.8%
Transportation & warehousing, and utilities	891	5.1%	5.3%	5.3%
Other services (ex. public administration)	763	4.4%	4.3%	4.3%
Construction	762	4.4%	5.1%	5.8%
Wholesale trade	703	4.0%	3.9%	3.9%

INDUSTRY	City of Gahanna		Franklin County	Columbus Metro Area
	Number	Share	Percent Share	Percent Share
Information	610	3.5%	4.0%	3.5%
Agriculture, forestry, fishing & hunting, and mining	7	0.0%	0.2%	0.7%
CLASS OF WORKER				
Private wage and salary workers	13,787	79.1%	79.7%	79.9%
Government workers	2,658	15.3%	15.5%	14.7%
Self-employed workers in own not incorporated business	947	5.4%	4.7%	5.3%
Unpaid family workers	28	0.2%	0.2%	0.2%

Source: U.S. Bureau of the Census.

3. Resident Occupations

In 2000, 46.5 percent of Gahanna residents were employed in management, professional and related occupations, traditional “white collar” employment. These occupations accounted for 37.5 percent and 35.9 percent of employed residents in Franklin County and the metropolitan area respectively.

4. Educational Attainment

According to the 2000 Census, educational levels of Gahanna residents are more advanced than for the metropolitan area and Franklin County. While 40.4 percent of Gahanna residents had a bachelor’s degree or higher, only 31.8 percent in Franklin County and 28.4 percent in the metropolitan area attained this level. Moreover, 13.7 percent of Gahanna’s residents had earned graduate or professional degrees in 2000, compared with 10.7 percent in Franklin County and 9.3 percent in the metropolitan area.

5. Location of Place of Work

The largest concentration of employment in the region remains the City of Columbus, although decentralization of employment has spurred growth in Gahanna. Deeply integrated into the Columbus metropolitan area, the vast majority of Gahanna’s residents—82%—travel outside the city to their respective jobsite.

Is Gahanna still largely a bedroom community? A case could be made for the bedroom community label by assessing the movement of residents to places of work; however, one must also consider how many non-residents are commuting to places of work in Gahanna from outside. Do Gahanna-based businesses and organizations collectively employ more workers than resident workers? According to the MORPC, Gahanna-based businesses and organizations employed 9,492 workers in 2000; implying that the majority of Gahanna residents would need to travel outside the city for employment. Most workers residing in Gahanna commute to jobsites in downtown Columbus.

Table 8. Place of Work for Residents, 2000

	<i>City of Gahanna</i>		<i>Franklin County</i>	<i>Columbus Metro Area</i>
	Number	Share	Share	Share
Working in place of residence (i.e. Gahanna residents working in Gahanna)	3,049	17.6%	54.1%	50.0%
Working outside place of residence	14,290	82.4%	45.9%	50.0%
Total	17,339	100.0%	100.0%	100.0%

Source: U.S. Bureau of the Census.

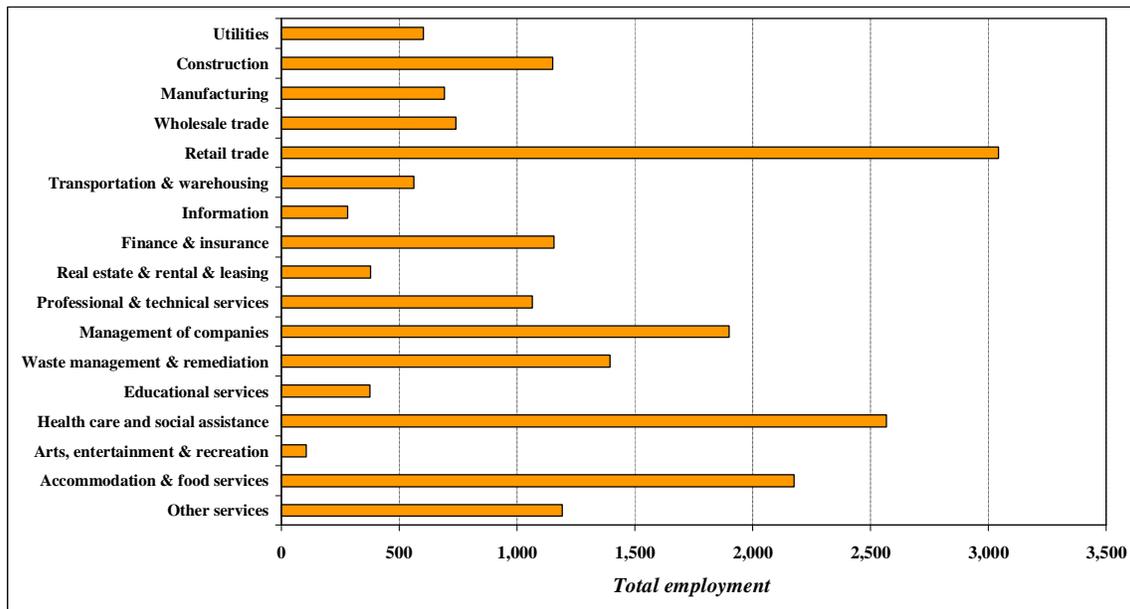
6. Gahanna as an Employment Center

Employment statistics for sub-county municipalities are generally not reported. One alternative source available is detailed employment counts by zip code⁶ as reported by the U.S. Census Bureau in their annual County Business Patterns series.

According to the Census Bureau, 19,389 workers were employed in 1,072 private establishments based in Gahanna zip code (43230) in 2005. Based on employment, leading sectors in Gahanna are retail trade, health care and social assistance, accommodation and food services, and management of companies and enterprises (Figure 1). Each of these leading sectors employed over 1,000 workers in Gahanna. These figures cover only *private* employment. Public employment—particularly local public education—is significant.

⁶ Zip codes are not geographically consistent with the municipal corporate lines; however, in most cases (including Gahanna), the employment by zip code provides a good proxy. In the case of Gahanna, employment statistics reported here are for zip code 43230. A portion of zip code 43004 is also in Gahanna. As this part of the city (Blacklick) is an industrial zone, the true figure for Gahanna is likely higher.

Figure 1. Gahanna employment by major sector, 2005



Source: U.S. Census Bureau, *County Business Patterns*.

These employment numbers reported by zip code imply that more nonresidents are commuting to Gahanna-based employment sites than Gahanna residents commuting to outside job sites. Although the vast majority of these Gahanna-based establishments are considered small businesses (i.e., less than 100 employees), Gahanna has nine employers with more than 100 employees (Table 9).

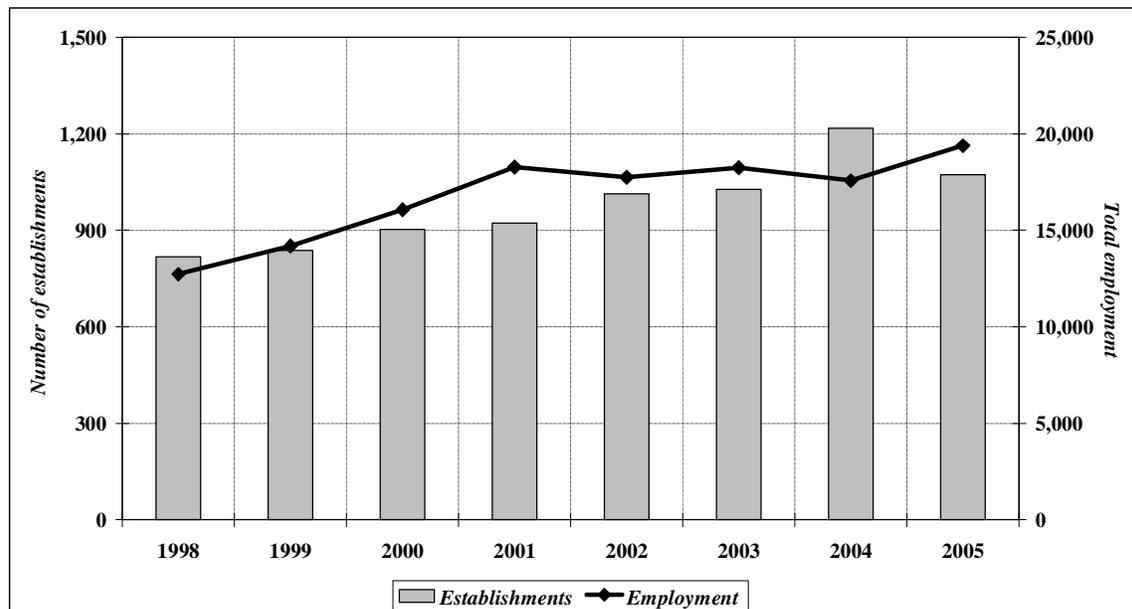
Table 9. Largest Employers within the City of Gahanna, 2006

Business Name	Number Of Employees	Business Type	Withholder Rank*
Gahanna-Jefferson Schools	865	Education Services	1
Alliance Data Systems	597	Business Services	3
American Electric Power	594	Utilities	2
The Kroger Company	378	Retail Grocer	10
McGraw-Hill Inc.	330	Publishing	4
The Columbus Academy	195	Education Services	8
City Of Gahanna	150	Government	6
Donatos Pizzeria LLC	129	Restaurant	9
Columbus Southern Power	126	Utilities	*
State Of Ohio	20	Government	7
Total	3,258		

*City of Gahanna Finance Department. EMH&T, no longer in top employer list, ranks fifth on withholder list. Columbus Southern Power included in withholding for American Electric Power.

Unlike Franklin County, employment growth in Gahanna-based establishments has been robust over the eight-year period of 1998-2005 (Figure 2). While population gains in Gahanna were modest (0.6 percent annually) during this time, overall annual employment in Gahanna-based establishments grew 7.5 percent on average. During that same period, the number of establishments in Gahanna increased by over 31 percent.

Figure 2. Private employment and establishments in Gahanna, 1998-2005



Notes: Establishment counts and private employment totals based on zip code business patterns (NAICS-basis) for the principal zip code for the City of Gahanna: 43230⁷. Source: U.S. Census, County Business Patterns, 1998-2005

⁷ Most of the year-over-year (2004-2005) decline in establishments appears to come from the retail trade sector. The Census Bureau reports that the number of retail establishments declined from 268 in 2004 to 127 in 2005. Such a significant loss across a single year is implausible and suggests that the zip code based establishment information should be used cautiously.

F. Real Estate

1. Housing Tenure

Gahanna had a much higher percentage of owner households in 2000 than the surrounding areas. In 2000, 78 percent of all Gahanna households owned their dwelling unit, compared to 57 percent for Franklin County and 63 percent for the Columbus Metropolitan area.

2. Residential Development

In 2001, Gahanna had a record 475 residential building permits, more than three-fold increase over 2000. Annual building permits fluctuate widely in Gahanna due to the city's relative size and the significant influence of single large development projects. In the Columbus Metropolitan area, building permits reached their zenith in 2002 (up by over 9 percent from 2001). After three strong years of residential development, building activity retreated to its long-term average of 13,100 building permits per year. Gahanna's share of Columbus metropolitan area building permits has fluctuated around 1.6 percent trend.

Table 10. Residential Building Permits in Gahanna and Columbus, Ohio Metropolitan Area, 1996-2006

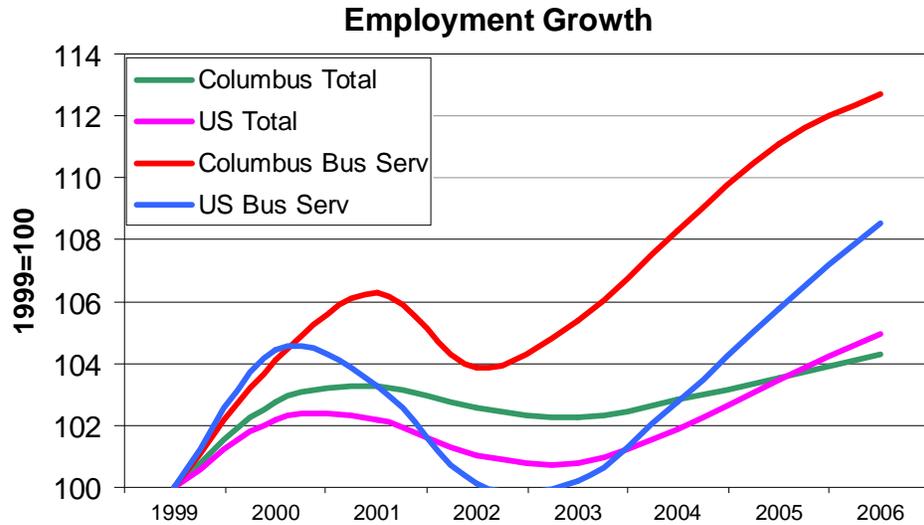
<i>Year</i>	<i>Gahanna</i>	<i>Columbus Metro Area</i>	<i>Gahanna Share of Metro</i>
1996	266	12,147	2.19%
1997	290	10,184	2.85%
1998	239	10,769	2.22%
1999	122	15,847	0.77%
2000	138	14,853	0.93%
2001	475	15,159	3.13%
2002	107	16,542	0.65%
2003	85	16,423	0.52%
2004	259	13,290	1.95%
2005	113	12,263	0.92%
2006	50	7,874	0.80%

Notes: Total number of units authorized by building permits; 2006 is preliminary and subject to revision.

Source: U.S. Bureau of the Census, Housing Units Authorized by Building Permits
<http://www.census.gov/const/www/permitsindex.html>

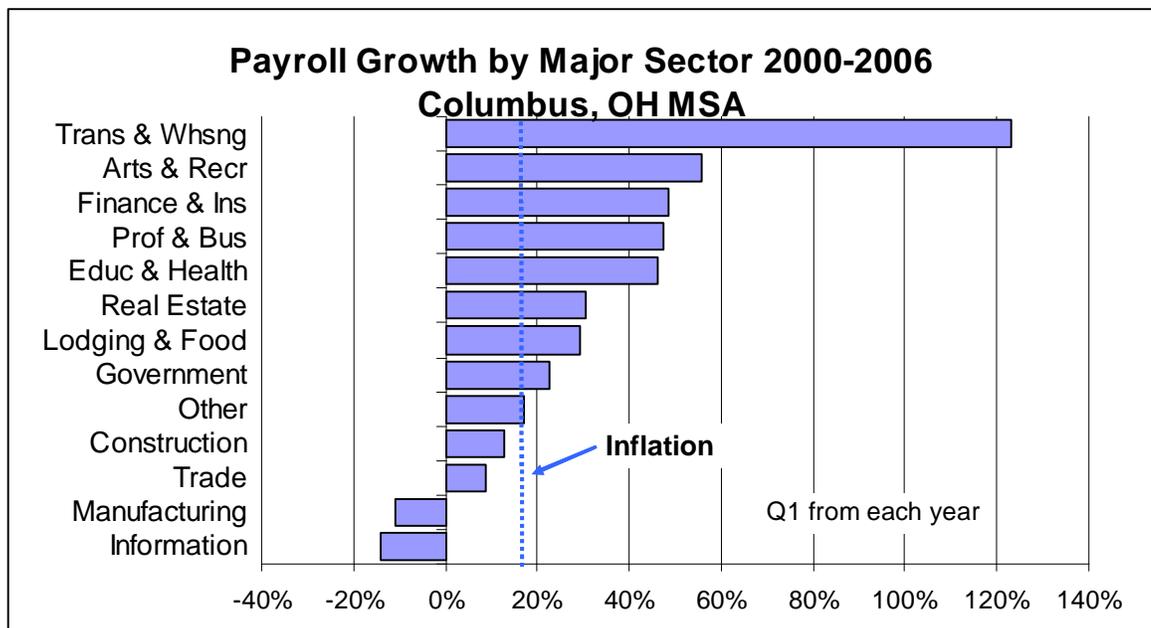
G. Trends for Columbus Metro Economy

Employment in the Columbus metropolitan area has kept pace with the nation since 1999, posting growth of about 4% overall since 1999. Business service growth, however, has been much more substantial. Columbus added more than 12% to business service employment over the period, outstripping the national rate of growth.

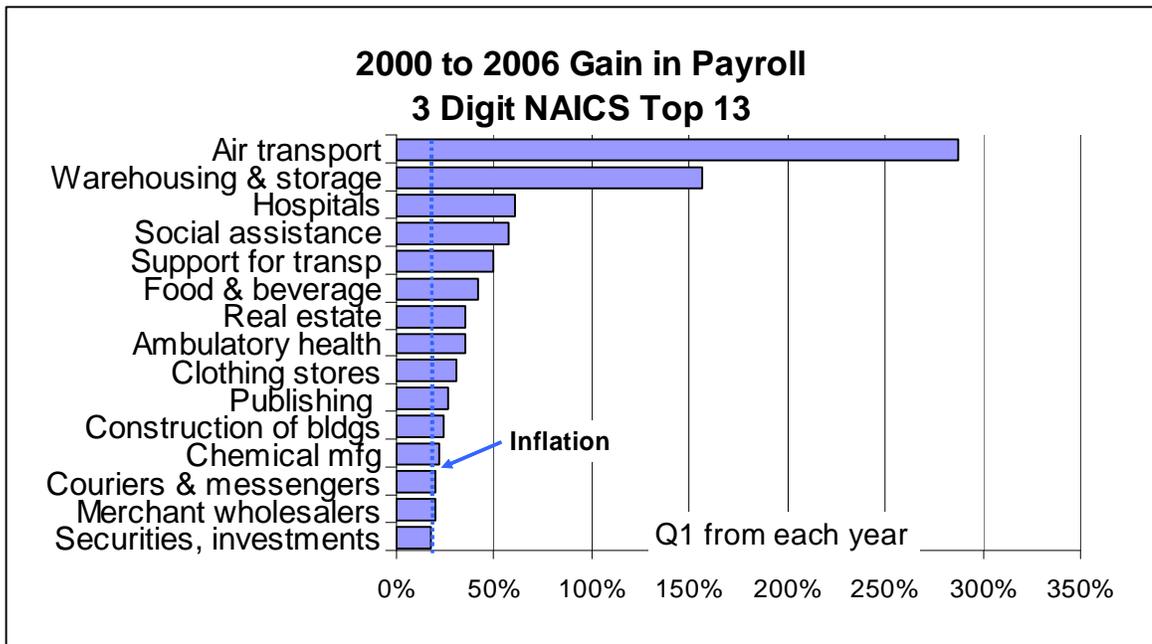


1. Payroll Trends by Sector

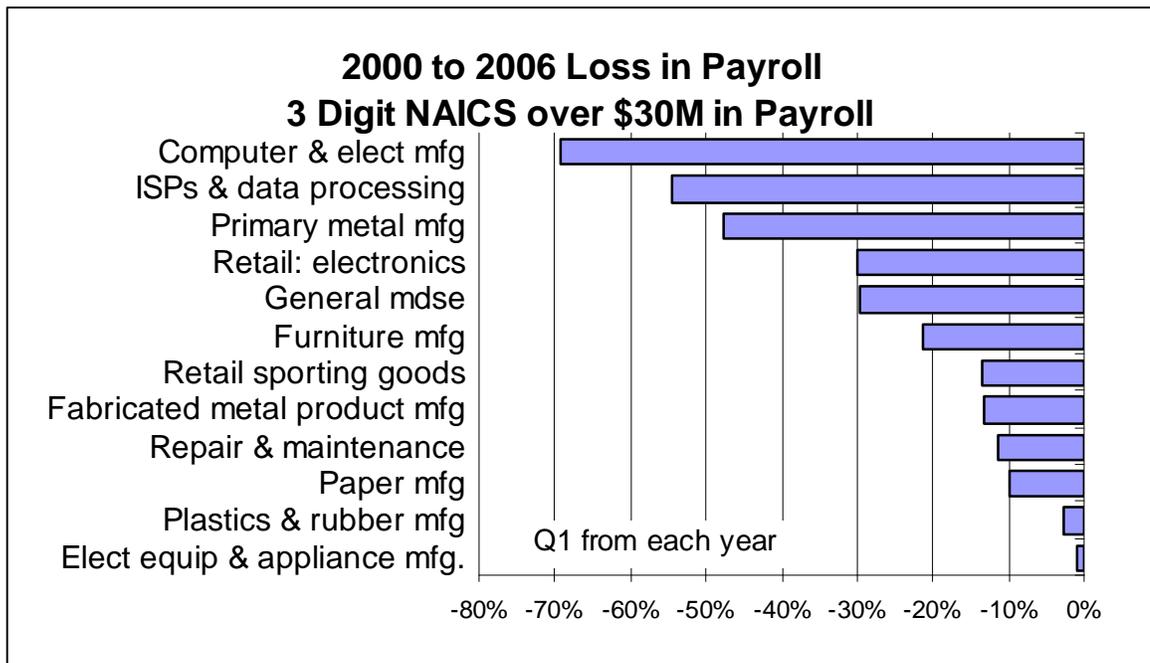
Payroll growth for the period 2000 to 2006 was greatest for Transportation and Warehousing, reflecting Columbus' emerging role as a distribution hub for the nation. Sectors with payroll growth in excess of the rate of inflation also included Arts and Recreation, Professional and Business Services, Education and Health Care, Real Estate, Lodging and Food, and Government.



“Drilling down” to a greater level of detail (three digit NAICS), Air Transport emerges as the winning sector for the metro area, reflecting the success of the Rickenbacker International Airport and the establishment of new ventures, particularly NetJets.

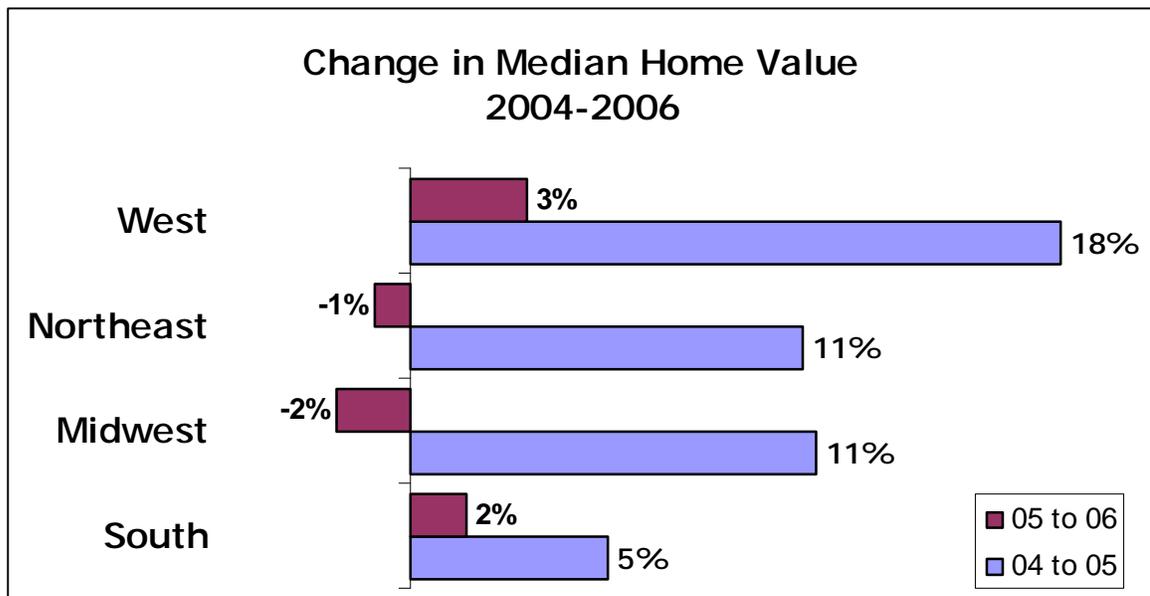


Not all sectors have been growing. Computer and Electronic Manufacturing, and ISPs and Data Processing have seen the most significant shrinkage—both losing more than half of payroll since 2000.

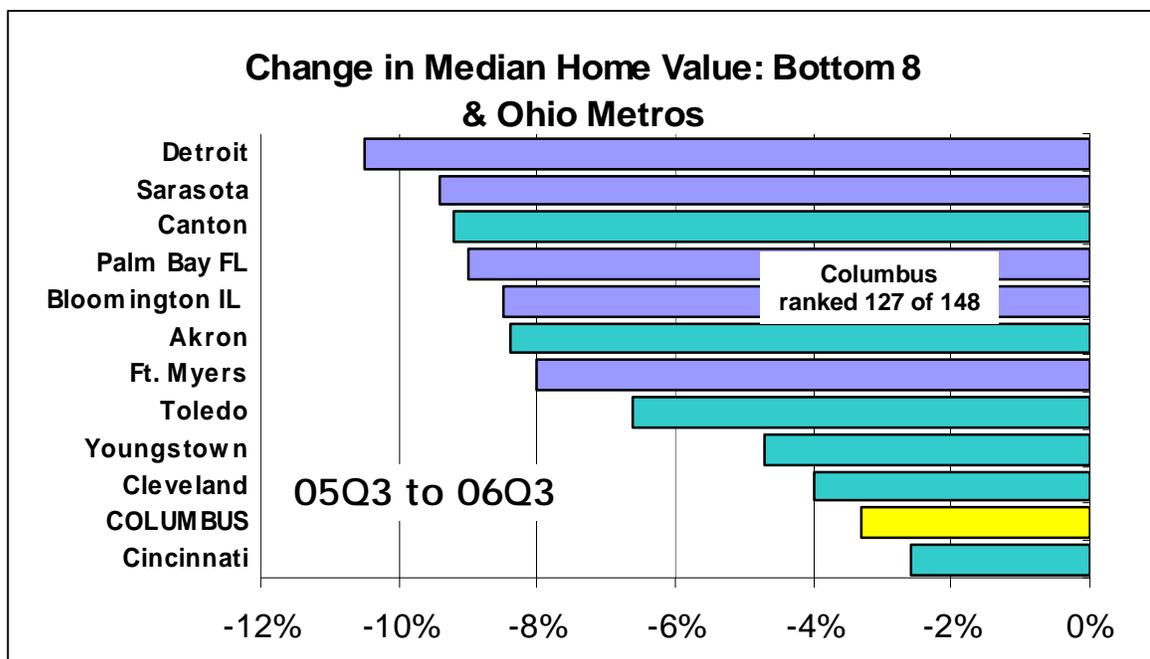


2. Housing Market Trends

A surging housing market and strong home equity loan market is widely credited with propping up the national economy as the economy recovered after 2001. Clearly, however, the market had become overheated in many parts of the nation and many economists feared that a sudden decline might pull the nation into recession. Prices did fall significantly from 2005 to 2006 compared to the previous year. Recent problems in the mortgage industry—particularly in the sub prime market—continue to focus attention on the health of the housing sector.



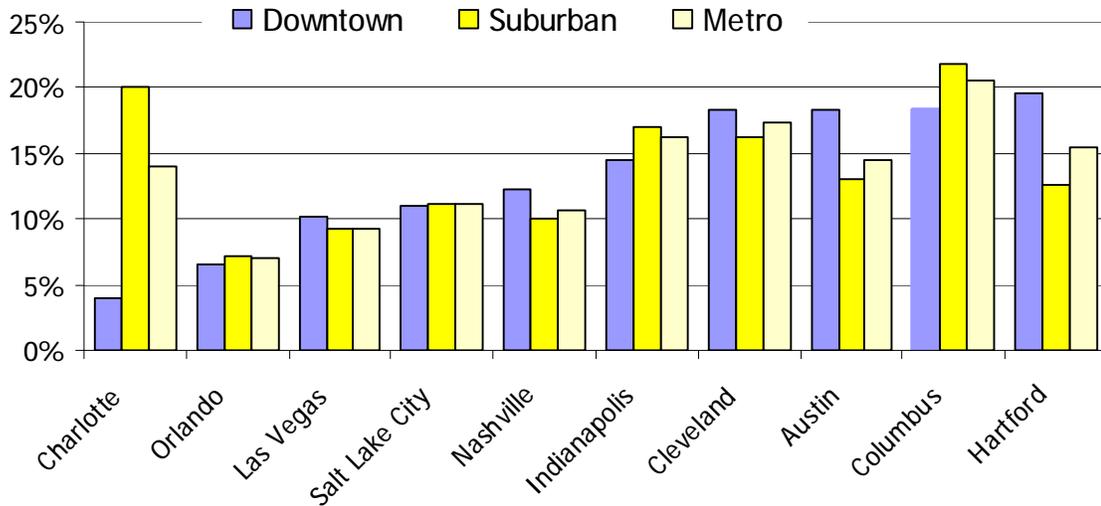
Many Ohio metropolitan areas—including Columbus—have seen median home values decline at a significant rate. Of 148 metro areas, Columbus ranks 127.



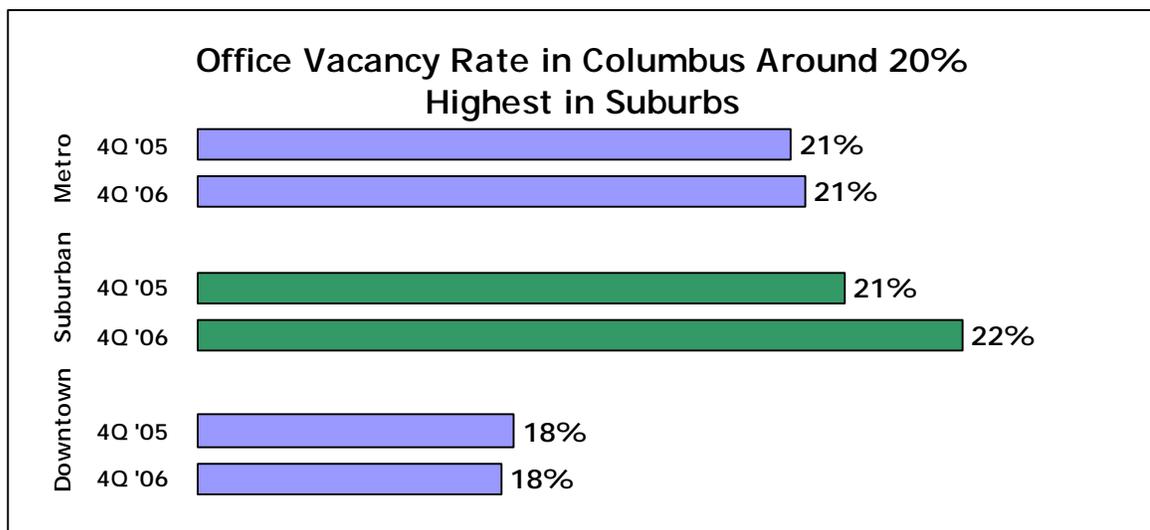
3. Office Market Weak

The office marketplace in Columbus demonstrates relatively high rates of vacancy when compared to metros of similar size in other parts of the nation.

Office Vacancy Rates in Columbus are High Compared to Similar Sized Metros



Unlike many mid-sized cities, vacancy rates in the Columbus area are highest in the suburbs.



4. Conclusion

The City of Gahanna has become an integral part of the Columbus Metro economy, providing not only residents but employers, as well. Significant growth in the community expanded its economic significance during the 1990s. In the current decade, Gahanna's growth has slowed to the trend of the surrounding region.

Gahanna's residents are employed in higher paying occupations than much of metro Columbus and this is reflected in the relatively high median family income. The community will continue to contribute to the overall economy, strengthening the metro area's economic base. Gahanna will continue to be a vigorous competitor for business locations within the metropolitan area. Over the long term, however, growth will remain dependent on the overall prosperity of the state and metro area.

A. Executive Summary

Detailed real estate market analysis is the basis for citywide re/development efforts. The purpose of this section is to highlight market conditions for a variety of land uses, leading to research-based recommendations on the highest and best re/development uses for Gahanna, Ohio. These components include rental and for-sale housing, retail/commercial, office and industrial land uses. Emphasis is placed on evaluating the local re/development climate from the outside investor's perspective, taking stock of the marketplace, and targeting realistic re/development opportunities.

1. Methodologies

Market areas for each type of use are identified and surveyed. These market areas are generally described as the smallest geographic area expected to generate most of the support for development in Gahanna. Determination of market areas is based upon the following:

- A detailed demographic and socioeconomic evaluation
- Interviews with area planners, realtors, other individuals who are familiar with area growth patterns
- A drive-time analysis to the site area
- Personal observations by the field analyst

In addition, citywide and countywide market areas for both comparative analyses as well as areas of potential support were used. For the retail/commercial analysis, we profiled two prominent retail nodes within the City of Gahanna, as well as Franklin County.

Field surveys of various housing components, retail/commercial establishments, office and industrial were conducted. The field survey is used to measure the overall strength of these markets. This is accomplished by evaluating tenant mix, vacancies, lease rates, sales prices, absorption and an overall assessment of the quality of product.

Economic and demographic characteristics of the area were evaluated. An economic evaluation includes an assessment of area employment composition, income growth (particularly among the target market), building statistics and area growth perceptions. The demographic evaluation uses the most recently issued Census information, as well as projections that determine the characteristics of the market in future years.

A review of building statistics and interviews with development officials helped to identify planned and proposed properties that would likely have an impact on the marketability of the subject study area. Planned and proposed projects are always in different stages of development. As a result, it is important to establish the likelihood of construction, timing of the project and its impact on the market.

We determine demand for housing units by estimating the capture rate, or share, of households by household income level in the Primary Market Area (PMA) who are likely to respond to new residential development. Capture rates are based on various factors, including historic absorption rates of the subject market and other markets we have evaluated, and the demographic trends and characteristics of the PMA.

Demand for retail/commercial, office and industrial uses are determined by growth and employment projections by business type. We have also measured overall area economic growth, expansion trends among major downtown area employers and growth among new business startups. Support for retail space is calculated based upon estimates of sales per square foot, while support for office space is calculated by factoring employment growth into the amount of square feet required to accommodate new office users by business type.

2. Limitations

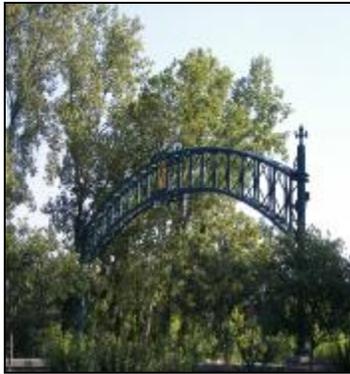
The intent of this section is to collect and analyze significant levels of data to forecast the market success of the study area within an agreed to time period. The consulting team relies on a variety of sources of data to generate this analysis. These data sources are not always verifiable; however, a significant effort was made to assure accuracy. While this is not always possible, we believe our effort provides an acceptable standard margin of error, and are not held responsible for errors or omissions in the data provided by other sources.

3. Sources

Various sources to gather and confirm data were used in each analysis. These sources, which are cited throughout this section, include the following:

- The 1990 and 2000 Census on Housing
- Applied Geographic Solutions
- Gahanna Area Chamber of Commerce
- City of Gahanna Planning and Development Department
- Franklin County
- U.S. Department of Labor
- U.S. Department of Commerce
- Local realtors and property owners
- Local planning and building officials
- Local Housing Authority representatives
- Real Estate Center at Texas A&M University

B. Findings and Recommendations



Data collection and market analysis provide a sound basis for the strategic *Economic Development Plan*. The market analysis involves the evaluation of market conditions for a variety of development components, including rental and for-sale housing, retail, commercial, office and industrial. The market analysis is used to determine the highest and best uses of available land and property within the community. The *Fiscal Impact Analysis* will utilize the data in this section to measure and provide feedback on the effect potential developments would have on Gahanna's economy.

Findings summarize the status of the market in support of recommendations. The following are key findings and recommendations for development potential, based upon the market analysis.

Office - Findings

Nationally, the vacancy rate for office space has jumped significantly over the past six years, increasing from 7.9% at the end of 2000 to 13.2% for the third quarter of 2006. The Q3 2006 rate is down 1.2 percentage points from one year ago. The national downtown vacancy rate of 11.7% remains tighter than the 14.0% suburban figure.

While the Columbus suburban office vacancy rate declined between 2003 and 2006, it has remained over 20.0% since 2001 and is not expected to dip below that figure any time in the near future. According to CB Richard Ellis Columbus Suburban Office *Marketview* Q3 2006, five buildings containing a total of 400,000 square feet were under construction within various Central Ohio suburban areas. Of this space, only 95,000 square feet is committed.

We identified and surveyed a number of for-sale and for-lease office properties in the City of Gahanna and surrounding areas. At 23.0% vacancy, the corridors surveyed are nearly 10 percentage points higher than the national rate. This rate indicates that a significant amount of product has been developed in the "hot" suburban office areas within and adjacent to Gahanna, but fierce competition from other submarkets and unremarkable job growth in Central Ohio has kept vacancy rates up. Vacancy rates are highest within older commercial areas as well as newly developing areas with product still in lease-up. It should be noted that, per our field survey, vacancies within the Easton area are due to large-scale construction of office space, some of which has been built on a speculative basis.

The average Triple Net (rent plus common area maintenance and typically some utilities) lease rate for newer Class A office properties is \$13.60, on the high end of the range reported in our field survey of office properties, \$7.18 to \$15.96.

Marketview reports an average lease rate of \$16.38 for larger (>10,000 square feet) properties. In general, Common Area Maintenance (CAM) fees range from \$1.00 to \$1.50 per square foot, and include building and grounds maintenance, water, sewer, trash, and real estate taxes. Lease terms within this office market are currently averaging two to five years in length, with longer terms (typically 10 years) for tenants receiving tax incentives.



The distribution of businesses by business type reflects an emphasis on Medical/Dental Services, Construction, Technology and Information Services, and Finance Insurance & Real Estate (F.I.R.E.) office tenants. These four occupational groups comprise over 60.0% of all office users surveyed. Media companies, including printing/publishing, graphic design, and marketing companies, account for another 8.0% of the office users surveyed.

It is of note that while these office tenants make up important clusters by business *type*, Gahanna's largest office users by *square footage* are within the Education, Utilities, and State and Local Government industry groups. While it is important to consider these tenants' potential for growth and expansion, building upon growth industry groups and existing clusters by business type is strategically sound.

Office - Recommendations

According to Mid-Ohio Regional Planning Commission projections, an additional 524,423 square feet of office space can be supported in the City of Gahanna over the next 23 years. This is an average annual absorption pattern of 22,801 square feet. This calculation is based upon a projection of anticipated new employees expected within Gahanna in the coming years. Given that Central Ohio suburban office market maintains one of the highest vacancy rates in the country, we anticipate that, like other suburban areas, Gahanna will experience higher office vacancy rates in the five-year near term.

Having a range of for-sale and for-rent product at a variety of price points will expand the marketability of the Gahanna office market. Recommendations to the City include:

- Redevelop 100.0% vacant sites within older office areas.
- Leverage Creekside development to attract Class A users to Olde Gahanna.
- Use incentives to encourage Class A users
- Invest in and offer rent incentives within the Johnstown Road/Agler Road areas.
- Offer owners of struggling second-generation office space incentives to improve properties.
- Market Central Park site benefits, including location, proximity to transportation centers, available land, and "clean slate" quality. Site benefits include:
 - Attractive to office, commerce, technology and larger users
 - Market to technology, information systems, and communications firms
 - Market to transportation and warehousing companies that may use Rickenbacker and/or Columbus International Airport
 - Restaurants, particularly local chains, construction and special trade contractors would benefit from proximity to central Columbus, highway system, and available flex space

Industrial - Findings

According to the CB Richard Ellis Columbus Industrial *Marketview* report, as of the third quarter 2006, the Columbus industrial market (buildings 10,000 square feet and larger) contained

approximately 200 million square feet of property, with an additional 3.4 million square feet under construction. In addition, *Marketview* reported that 16 buildings were in the “planned” stage of development, and would add 4.0 million square feet of industrial space to the Central Ohio market. The hottest markets for industrial activity continue to be the Southeast (Rickenbacker), Southwest (Grove City), and outlying portions of Pickaway, Fairfield, Delaware, Union and Madison counties.

As of Q4 2006, the Columbus area industrial market vacancy rate was higher at 12.5% than the national rate (9.7%), reflecting continued strong developer confidence and a high level of building and leasing activity. The Central Ohio industrial market ranked 9th nationally in sales and leasing activity for 2006, with 4.7 million square feet.

The Southeast, Southwest, and outlying industrial markets of Central Ohio have experienced dramatic increases in industrial/warehouse space, while the East market (including the City of Gahanna) housed (2006) 11.3% of total rentable area in Central Ohio. This share has remained consistent over the past five years, ranging from 11.2% to 11.4%. Gahanna, Columbus, and Reynoldsburg contain the majority of industrial property in the East market.

According to CB Richard Ellis, the average asking lease rate for the East industrial market of Central Ohio has ranged between 7.0% and 28.0% above the Central Ohio average rate for the past four years. The 2006 average asking lease rate for the East industrial market is \$3.68, lower only than the Northeast market average (\$3.77). The higher rate is likely due to this market area’s proximity to the airport, smaller facilities, and more limited available building space.

Gahanna has cultivated an industrial tenant base of “light” manufacturers, including food production, restaurant equipment manufacturing, and publishing. Of the 196 industrial and flex office tenants surveyed in Gahanna and closely surrounding areas, nearly one-fourth (24.5%) are within the General Contractor and Special Trade Contractor categories. This is a substantial industry cluster that has potential for growth. While the Construction industry group comprises only 5.3% of total Gahanna jobs, General Building Contractors rank third in total sales (\$120 million) for Gahanna in 2006, and Special Trade Contractors rank 10th (\$74 million).

We identified and surveyed a number of for-sale and for-lease industrial properties in the City of Gahanna and surrounding areas. This survey includes properties located in the following corridors:

- Taylor Road
- Taylor Station Road
- Claycraft Road
- Technology Drive
- Science Boulevard
- Morrison Road
- Cross Pointe Road
- Gahanna Parkway
- Enterprise Drive

Our field survey also includes some properties outside of Gahanna. Because the decision to invest in industrial property, whether for-sale or for-lease, is based upon relationships and incentive packages developed by specific communities, we have separated the Gahanna industrial properties surveyed from those located outside Gahanna in the City of Columbus. While this is not a survey of 100% of available space, it is a reasonable sample from which to draw general conclusions on items such as vacancy rates and average annual Triple Net rents per square foot:

COMMERCIAL CORRIDOR	AVERAGE YEAR BUILT	TOTAL SQUARE FEET	VACANT SQUARE FEET	VACANCY RATE	AVERAGE ANNUAL RENT PER SQUARE FOOT*
GAHANNA	1989	3,871,689	426,055	11.0%	\$6.87
OUTSIDE GAHANNA	1988	3,747,268	66,292	1.8%	\$4.77

Source: VWB field survey 2006

*Triple Net (NNN)

At 11.0%, the Gahanna vacancy rate is only slightly lower than that reported for the larger Columbus market. It is of note that while Gahanna is within the East Industrial Market, based upon our field survey, occupancies in Gahanna and Outside Gahanna appear far healthier. It should be noted that unlike the CB Richard Ellis survey, our survey includes “B” and “C” properties, including structures fewer than 10,000 square feet. This higher overall occupancy rate could be linked to higher occupancies within older “B” and “C” industrial properties, as well as the inclusion of smaller properties.

Note that the average annual rent per square foot within the City of Gahanna is substantially higher than that of industrial properties located outside the city limits. These differences are likely attributable to the amount of smaller spaces within Gahanna industrial parks, more space available with increased rents and more attractive locations.

Industrial - Recommendations

Based upon trends measured for 10,000+ square foot properties in the Central Ohio East Industrial submarket (which includes the City of Gahanna) we expect that Triple Net rates between \$4.50 and \$7.00 could be achieved within newly developed Class A and B industrial/flex space in this submarket. This would be contingent upon those properties having at least “B” rated quality, access and visibility.

When we observe that rates for properties of all sizes within Gahanna are higher than those located outside the city limits, we expect that higher average annual rents could be achieved for newly developed Class A and B industrial/flex space (without square footage minimum limits) in the City of Gahanna. Based upon the existing average annual rent range of Gahanna industrial properties, Triple Net rates between \$5.00 and \$7.50 could be achieved.

According to our estimates, based upon on-site data collection, Census and Bureau of Labor Statistics projections, 35,000 square feet of industrial space can be supported annually between 2006 and 2011.

There is potential for growth within existing industry clusters in the City of Gahanna:

- Business and Information Technology Services
- Building Construction
- Financial Services
- Transportation and Warehousing
- Food and Food Preparation Products Manufacturing

- Restaurant and Food Service
- Health Care and Social Services

Targeted marketing and tenant networking would help to position Gahanna's industrial zone to attract a variety of clean businesses within a variety of larger industry groups.

Cultivating a diverse climate, in our opinion, would benefit the City and positively impact industrial/flex office occupancy rates as well as maximizing employment potential.

While we did not include metal fabrication as one of the recommended target groups, several of the zone's most tenured occupants are within this industry and some synergies could exist with "cleaner" businesses that serve the metal fabrication industry.

Gahanna has a number of advantages of location in terms of attracting industrial/transportation tenants:

- Strategic positioning of key industrial areas within the city limits with excellent proximity and access to Interstate 270 and Port Columbus International Airport will drive increased interest in Gahanna as a transportation/warehousing and commercial/industrial center.
- Given the Gahanna industrial/warehousing zone's proximity to Interstate 270, we expect that the City could draw transportation-dependent tenants with an "airport connection" or a need or desire to be located closer to downtown. According to the Columbus Airport Authority (CAA), "The availability of intermodal service is becoming a major factor for many transportation-dependent companies when they look for locations in which to locate or expand."
- Close proximity to a large variety of community services, including hotels, restaurants, retail, business services and personal services could give Gahanna a marketability advantage to tenants seeking to locate office, flex and/or warehouse/industrial space, and who desire an amenities-rich location.

Retail - Findings

Columbus' retail market displayed strong growth between 1990 and 2000, and after faltering in the mid-2000s, activity has picked up, continuing steady in 2006. Developments of centers in Central Ohio hot spots are not expected to slacken in 2007. New grocery tenants will continue to play dominant roles, with players such as Wal-Mart, Target Super centers, COSTCO, Giant Eagle, Meijer and Kroger competing in many markets around Columbus in 2007. Kroger Marketplace established three locations in Central Ohio, including one in Gahanna.



Gahanna is located within one of the most competitive and upscale retail market areas in Central Ohio. While well-positioned retailers along Morse and Hamilton Road can expect to capture more than their fair share of support from Gahanna, Columbus, and New Albany residents, Gahanna is literally "big boxed-in" from all directions, with Bexley, Columbus, New Albany, Westerville and Whitehall all hosting new retail developments designed to capture increasingly localized dollars. Over the past three years, new

centers have sprung up in Bexley (Lowe's), Whitehall (Target) and New Albany (Kroger), while Easton continues to be the Central Ohio shopping destination.

The field survey includes a comprehensive examination of retail establishments and structures within the major corridors and destination areas located near Gahanna. They are summarized in the following table:

COMMERCIAL CORRIDOR	TOTAL LEASABLE SQUARE FEET	TOTAL VACANT SQUARE FEET	VACANCY RATE	RENT PER SQUARE FOOT	AVERAGE YEAR BUILT
EAST BROAD STREET	792,850	73,600	9.3%	\$14.50	1997
EASTON TOWN CENTER	2,943,091	6,200	0.2%	\$19.83	1995
HAMILTON ROAD	1,269,449	134,713	10.6%	\$14.88	1998
JOHNSTOWN ROAD	74,392	0	0.0%	N/A	1987
W. JOHNSTOWN ROAD	10,084	0	0.0%	N/A	1989
MORRISON ROAD	16,077	0	0.0%	\$12.75	1989
MORSE ROAD	457,480	13,913	3.0%	\$15.75	1997
NEW ALBANY	282,127	22,024	7.8%	\$18.83	1985
OLDE GAHANNA (DOWNTOWN)	169,965	0	0.0%	\$10.00	1971
STYGLER AND AGLER ROADS	113,945	16,500	14.5%	\$6.00	1975
TOTAL	6,129,460	266,950	4.4%		

N/A – Not available

In October 2006, only 4.4% of the 6.1 million square feet of retail space surveyed was vacant. While the survey does not include 100.0% of retail product available, it is our opinion that ours was a good sample, representing a variety of retail and commercial types and locations. The 4.4% vacancy rate is considered low, an indicator of the general good health of the retail market within Gahanna and surrounding areas.

According to Marcus & Millichap, the national retail vacancy rate has ranged from 7.0% in 1995 to 11.0% in 2002 to 7.2% in 2006. Average market-side asking rents have remained flat at \$13 to \$14 per square foot (i.e., rent increases are not covering inflation). Nationally, rents are rising by about 2.0% a year on average. Lease rates within the more newly developed retail corridors, including New Albany and Easton, range from nearly \$19.00 to \$20.00 per square foot, generally higher than the national range.

Retail - Recommendations



service restaurants

Analysis of demographic trends and consumer purchasing power in the Gahanna Retail Market Area, as well as consideration of national retail trends, indicates that an estimated 125,000 square feet of additional retail space, developed between 2006 and 2011, could be supported.

Projections of local spending patterns (from consumers in Gahanna as well as from outside the area) indicate that retail spending increases are projected to be highest at:

- Eating places, including full-service and limited

- Health and personal care stores
- Computer and software stores
- Sporting goods
- Gas stations
- Electronic shopping and mail order businesses

Olde Gahanna Creekside Development, scheduled for completion in late 2007, will add an additional 50,000 square feet of retail to the downtown area. The Creekside Development will include specialty retailers and upscale dining, which will, along with newly available parking, substantially bolster visitor traffic to all of Olde Gahanna, benefiting existing businesses.

Based on spending/square footage projections, as well as observations of the climate and business mix, and consideration of projects in the construction pipeline in the market area, the following retail concepts fit well with estimates of need to 2011:

RETAIL RECOMMENDATIONS	
Retail Category	Retail space (up to)
Full and limited-service restaurants Steakhouse European Bistro Diner (breakfast-lunch-dinner)	7,500 square feet
Limited-service restaurants Wine Bar Bakery Indian Vegetarian	5,000 square feet
Personal Health and Beauty Spa Specialized Gym (Curves) Yoga/Pilates	13,000 square feet
Clothing and Accessories Hand Crafted Jewelry	5,000 square feet
Computer/Electronics shop	2,500 square feet
Sporting Goods Snowboard/Skate/Ski	15,000 square feet
Specialty Grocery Sunflower Natural Foods concept Gourmet Foods Concept	15,000 square feet
Total	63,000 square feet

Residential

Based on a comprehensive survey and analysis of residential products in the Gahanna Housing Primary Market Area (PMA), and larger Secondary Market Area (SMA), support exists for development of a variety of housing types, as detailed below. Note that these recommendations are based on current market data, and that market conditions will naturally change over time. The recommended configurations and sales figures will not necessarily be optimal five years from now.



The Gahanna Housing PMA is the geographical area from which a significant portion of the support for apartment and condominium housing development in Gahanna is expected to originate. It is also the area where all the potential direct competition for new rental and condominium housing development is located.

Gahanna Housing PMA – Demographic Summary

The current demographic profile of the Gahanna Housing PMA yields insight into the potential to support additional housing in Gahanna. The 2000 Census reported 59,033 people in 22,881 households within the PMA. The estimate for population and households in 2006 was 67,626 people in 27,079 households. Based on projections from Claritas, by 2011 the population is expected to increase to 73,965, an increase of 25.3% over 2000. The number of households is expected to increase to 30,212, an increase of 32.0% over the total households in 2000. These are very healthy growth rates and reflect the continuing need for new housing in the Gahanna Housing PMA. However, it should be noted that within the City of Gahanna, incremental losses of population and households are projected between 2000 and 2011. This is primarily due to the lack of developable land and subsequently higher land costs.

We have also considered a SMA, which is the geographical area from which most local support for new for-sale housing will originate, and includes all of Franklin County.

Local real estate professionals explain that the City of Gahanna attracts new households due to the quality of the Gahanna-Jefferson School District, as well as the abundance of parkland, community services, retail and entertainment venues located in the City limits as well as in the Easton area, and proximity to area freeways, the airport and downtown Columbus. The Gahanna Housing PMA contains a wide range of housing product in terms of quality and price. However, among newer subdivisions and condominium developments, a moderately priced component (<\$200,000 for single-family homes and <\$150,000 for condominium units) is becoming more and more scarce.

Single-family Homes (New Subdivisions) - Findings

In Q4 of 2006, we identified and surveyed total of 54 developments in the Gahanna Housing PMA. Among these projects, 28 are considered “active” with unsold product, while 26 are considered “established” or sold out. Overall, the average absorption rate is 2.0 units per month, considered good indicating relatively healthy sales in the survey area.

Of the 54 developments surveyed, 12 are “estate lot” subdivisions. Estate lot subdivisions sell lots to end users, with the owner assuming responsibility of building the house. Generally, these homes are larger than production built homes.

Monthly weighted average sales per subdivision generally correlate inversely with average price. Weighted average monthly sales absorptions by average price range from 0.9 (\$400,000 to \$599,999) to 4.5 (\$200,000 to \$249,999). Supply is concentrated within the \$250,000 to \$399,999 price point (40.6% of total homes) and the \$150,000 to \$199,999 price point (25.9% of total homes) – collectively representing 66.5% of the total homes surveyed. Supply of single-family subdivision product in the City of Gahanna is all within the \$250,000 to \$350,000 price range.

Using the Columbus Board of Realtors’ Multiple Listing Service (MLS), below are statistics for the housing market within the Gahanna city limits. Note that this listing includes all for-sale housing transactions, including single-family homes and condominiums. The field surveys include only new single-family and condominium subdivision developments.

MLS DATA-CITY OF GAHANNA	
HOMES CURRENTLY ON THE MARKET	247
HIGHEST PRICE FOR ACTIVE LISTING	\$774,800
LOWEST PRICE FOR ACTIVE LISTING	\$95,977
AVERAGE PRICE FOR ACTIVE LISTING	\$214,921
AVERAGE DAYS ON MARKET (DOM) ACTIVE LISTING	125
HIGHEST PRICE FOR SOLD LISTING	\$1,400,000
LOWEST PRICE FOR SOLD LISTING	\$76,750
AVERAGE PRICE FOR SOLD LISTING	\$213,593
AVERAGE DAYS ON MARKET (DOM) SOLD LISTING	100
AVERAGE RATIO OF LIST TO SALES PRICE	94%
AVERAGE SALES PRICE PER SQUARE FOOT	\$108.48

Source: Columbus Board of Realtors, March 2007

The average price for a recently sold home was \$213,593, with a range of \$76,750 to \$1,400,000. This range of pricing clearly illustrates the broad range of for-sale housing options available in the PMA.

The average Days on Market (DOM) for sold listings is 100 days, while the average DOM for the currently active listings is 125 days. The longer period for current active listings can be attributed to a combination of two factors: 1) these homes have been marketed during the winter months, which are typically slower in terms of sales activity and 2) the slowdown in home sales occurring nationally. The latter trend will likely begin to stabilize by 2007 or early 2008 as housing values adjust to the new market dynamics.

Single-family Homes (New Subdivisions) - Recommendations

Based on the field survey and demand analysis, as well as review of recent absorption patterns, up to 510 new subdivision homes can be absorbed annually within the Gahanna Housing PMA over the next two to three years. This is a slightly higher number than the 462 new homes absorbed in this area in 2006.

The Housing PMA encompasses the City of Gahanna. Based upon demand projections for the the Housing PMA, which is a larger area than the city,,we expect that 45 to 50 new single-family subdivision units will be absorbed annually over the next two to three years within the City of Gahanna.

The Gahanna Housing PMA is a competitive single-family housing market that offers a wide variety of product designs, price points, and locations. However, due to land availability constraints and fairly strong demand for housing units in the City of Gahanna and surrounding areas, single-family home prices are generally higher, with a smaller range of price points.

Within the 28 active (currently selling newly built product) single-family subdivisions, 97 of the 159 planned single-family housing units in subdivisions are within the City of Gahanna. All planned units are priced between \$300,000 and \$700,000.

Development and land costs will continue to inhibit production of new homes at lower price points in Gahanna and surrounding areas.

Based on the current support levels and current inventory, we estimate that the market has an approximate three-year supply of single-family housing units. While this appears high, the current ratios of annual demand to existing inventory are moderate given the recent slowdown in the housing market and downturn in sales trends.

Condominiums – Findings

In Q4 of 2006, the Gahanna Housing PMA was surveyed for all condominium developments that have been actively selling new product since 1995. A total of 42 condominium developments were identified. The 42 surveyed condominium projects include 20 established developments with 1,523 units that were first sold between June 1992 and May 2005. These projects are categorized as established, in that all of their units have been sold at least once. The remaining 22 projects are “active” with unsold condominium product. The 22 active developments total 2,521 units, of which 517 units are unsold. Note that these active projects have an additional 382 units planned for the construction pipeline.



Condominium sales rates range from a high rate (9.9 units per month) for units under \$100,000 to a low rate (0.7 units per month) for units priced at \$500,000 and over. Within the Gahanna Housing PMA, condominium supply is concentrated within the \$200,000+ price point, which includes nearly 75.0% of sold units and nearly 60.0% of planned inventory (382 units).

New condominium supply is concentrated in the City of Columbus, which accounts for 72.3% of the total units and 64.0% of available units. The City of Columbus also has the highest average monthly sales velocity at 2.9 units per project as well as lowest average price (\$239,000). The Village of New Albany has the highest average sales pricing (\$365,000). Gahanna has a slightly higher monthly sales average of 2.2 units per project compared with New Albany's 1.7 units per project.

New Albany has the highest median pricing per square foot at \$141.02, while Columbus has the lowest at \$114.90.

The average monthly sales velocity of all active projects is 2.4, considered a healthy rate. In contrast, the average velocity of active project within the City of Gahanna is slightly lower at 2.2, still considered a good rate. Gahanna projects are summarized in the table on the page following:

GAHANNA CONDOMINIUM PROJECTS		
PROJECT NAME	MONTHLY SALES RATE	AVERAGE SALE PRICE
THE WOODS AT SHAGBARK	1.7	\$328,000
GAHANNA GROVE	4.4	\$154,000
AMBERLEA VILLAGE	1.9	\$166,000
LOFTS AT CREEKSIDE	3.5	\$482,000
BERCLEY WOODS	1.1	\$280,000
CREEKSIDE GREEN	0.4	\$235,000
AVERAGE	2.2	\$274,200

Condominiums - Recommendations

Within the Gahanna Housing PMA, there is a current inventory of 517 unsold condominium units with 414 units planned and in the construction pipeline. There is an estimated two-year's supply of product currently in this market area. A total of 210 of these unsold/planned units are in Gahanna.



Based upon historic absorption patterns and existing supply, annual absorption of 180 condominium units within the current price range of \$135,000 to \$482,000 is achievable in the near term in the City of Gahanna.

As the market stabilizes, higher-end developments such as Creekside are expected to fare well, albeit with slower sales rates than lower-priced units.

Conventional Rental Units - Findings



New conventional apartments, given current land and development costs, will likely compete with the current inventory of upscale, market-rate apartments in the Gahanna market. As such, we focused on newer and/or high quality conventional rental housing within the Gahanna Housing PMA. We identified and personally surveyed 55 conventional apartment properties totaling 10,789 units. This is a larger figure than reported by Claritas estimates for 2006 for the Gahanna Housing PMA. During the 1990s through 2000, rapid growth in

Gahanna, as well as within the City of Columbus in nearby Easton Town Center and New Albany spurred building activity, with the number of apartment units within the Gahanna Housing PMA increasing 44.0% from 2000 to present, outpacing Claritas estimates.

Of the properties surveyed, 38 are market-rate projects and seven are affordable under the Low-Income Housing Tax Credit (LIHTC) program. There are six HUD government-subsidized properties and four mixed-income properties targeting households with a variety of incomes. The HUD-subsidized projects have 509 units, or 4.7% of the total survey. This is considered a very low share of units targeting very low- and extremely low-income households, an indicator of the desirability of the area for more upscale residential uses. A total of 16 market rate properties and two government-subsidized properties are located within Gahanna city limits.

Net rents range from \$279 to \$2,109 for one-, two-, and three-bedroom units, indicating an ability to respond to a wide range of income groups. The wide range of net rents also indicates the presence of some affordable LIHTC housing in the Housing PMA.

The 55 projects surveyed contain a total of 10,789 units which are 95.8% occupied. This is considered a good occupancy rate, indicating a healthy and stable rental market. This is particularly significant, given that the overall vacancy rate in the City of Columbus is well over 7.0%. This distribution with occupancy rates are summarized by type in the following table:

NUMBER OF PROJECTS	TYPE	OCCUPANCY RATE
38	MARKET-RATE	95.1%
7	LOW INCOME HOUSING TAX CREDIT	98.5%
6	HUD SUBSIDIZED	100.0%
4	MIXED-INCOME	96.2%
55	TOTAL/AVERAGE	95.8%

Of the 509 HUD-subsidized units surveyed, only one project, Stygler Village, is located within the Gahanna city limits. Stygler Village is a 150-unit project-based Section 8/202 property for seniors age 62+ and disabled individuals. It is of note that some properties in Gahanna accept Housing Choice Vouchers, which allow the holder to pay a percentage of household income towards rent. Within the overall survey, HUD-subsidized units comprise less than 5.0% of all units surveyed, a very low share typical of upscale housing market areas.

A total of 7,849, or 76.3% of the market-rate and LIHTC apartment inventory surveyed was built after 1990, indicating a modern base of multifamily product in the Gahanna Housing PMA. Three-quarters of the rental housing units in the City of Gahanna were built between 1970 and 1998. Other than several large projects in Easton, little rental production has occurred in the Housing PMA over the past five years. We expect that as available land becomes scarce in the City of Gahanna and larger Housing PMA, the production of rental units in these market areas will continue to lag behind production of for-sale units.

It is important that preservation of rental housing units, a necessary component of a balanced housing market, occurs in built-out market areas such as the City of Gahanna. It is of note that only 536 (5.2%) of the total 10,280 non-subsidized units surveyed reported substantial renovations over the past five years. This is considered a low share, given the desirability of the area for residential uses. Additional incentives or regulation (other than normal code enforcement) is, in our opinion, not

necessary at this time, as the non-subsidized properties surveyed have apparently undergone regular maintenance. As noted by the field analysts, none received quality ratings lower than B-, and 72.1% received B+ or better ratings.

Conventional Rental Units - Recommendations

There are opportunities for multifamily development, by unit type, within the following price ranges:

MARKET-RATE RENTAL UNITS		
UNIT TYPE	NET RENT	NET SUPPORT
ONE-BR./1.0-BATH	\$615 - \$980	105
TWO-BR./2.0-BATH	\$820 - \$1,350	57
THREE-BR./2.0-BATH	\$1,200 - \$1,900	28

These recommendations assume unit designs appropriate for a suburban concept, and that a significant portion of the existing renters would be willing to increase their rents by as much as 10% to live in a more modern, better appointed apartment community.

Based upon market occupancy rates and high net rents reported in the field survey of modern conventional apartment properties, high rents will continue to be achievable for new apartment product within the City of Gahanna. Note that our field survey does not include single-family or duplex rental product.

The 1,580 Low-Income Housing Tax Credit (LIHTC) units in our apartment field survey were 98.5% occupied. This rate is considered excellent and an indicator that additional support exists for affordable housing in the market area. LIHTC projects target households with incomes up to 60% of the area median income. LIHTC renovation of existing subsidized or affordable product is an effective way to upgrade and extend the life of multifamily housing.

We anticipate that single-family developments are far less likely to usurp potential renters than condominium developments. Recent trends in the housing market have created favorable conditions for homebuyers, even given the limited supply of product that is considered affordable within the condominium market. It is likely that a small portion of renters in Gahanna could graduate to home ownership within the market area; however, Gahanna's new subdivision single-family homes, in general, appear to be out of reach in terms of affordability for most renters. Additional high-quality rental options would create an opportunity for renter households to "move up" in terms of space and amenities without leaving Gahanna.

A. Fiscal Impact of Land Development in Gahanna

Key to economic re/development policy in the community is the fiscal impact of development decisions. Different types of development bring with them different outcomes for local revenue and cost.

The consultant team was charged with the task of developing a model of these costs and benefits that can be employed by the City as it contemplates re/development and growth opportunities, choices and proposals resulting of private market forces.

B. Components of the Fiscal Impact Model

1. Characteristics of the Development

The user is asked to provide as much information as possible about the proposed new development. One important feature of the model is the flexibility it offers with respect to this basic information. In some cases, the user will want to ask a very open ended question, e.g. "What if we steered this site to an office use?" In this instance, the user would have to enter the size of the parcel, select an industry from the list of possible industries shown in the table to the right and the model will assign "default" values to all other assumptions, e.g. building size and cost, average wage of workers, number of workers and other values.

If, however, the model is being used to study a specific and immediate project and much of this information is known, the user is allowed to insert it, overriding the default values embedded in the model.

The model has been created to accommodate three different types of development: Office/industrial, hotel/motel, and residential. Recognizing that most large sites will be developed as "mixed use", the model permits as many as five different office/industrial uses, one hotel/motel use, and two residential uses.

2. Pace of the Project

Particularly valuable for long term planning, the model allows the user to specify the pace of development over a twenty-year period.

3. Project Incentives

A key feature of the model is its value in assessing the cost of property tax incentives that might be offered to a developer and balancing the cost of the incentives against predicted fiscal benefits. The

Industry Options: Gahanna Fiscal Impact Model
Arts & Recreation
Construction
Educational Services
Finance & Insurance
Food & Beverage Stores
Food Services & Drinking Places
Government
Health Care
Information
Management of Companies
Manufacturing
Nursing & Social Assistance
Other Services
Professional Services
Retail other than food
Transportation & Distribution
Utilities
Warehousing
Wholesale Trade

model allows the user to test alternative incentive periods and patterns of tax abatement. As Gahanna is required to offset losses to the school district, these payments are reflected in the final cost of the incentive package.

C. Model Results

1. Tax Revenue

Key to any assessment of the fiscal impact of development for Gahanna is the income tax imposed on businesses and on individuals either working or living in the City. These estimates are developed by applying average salaries by sector to the tested development and adjusting for typical residential patterns (i.e. what share of workers who work in Gahanna also live in Gahanna). The model estimates these benefits for both the construction period and for the operating period.

In the case of a lodging development, the model incorporates averages from existing Gahanna lodging establishments to estimate the impact of the new development on hotel and motel tax revenue.

2. Cost of Service Provision

The model also estimates the cost of servicing new development. These cost estimates are built on recent expenditures for Gahanna. The cost forecast takes into account the fact that some costs are fixed over a reasonable span of new development and it distinguishes between costs that are driven by an increase in population or housing units from those driven by an increase in office or commercial development. The model is thoroughly customizable, allowing changes in the key parameters as circumstances change.

D. Sample Results

Given the importance of the income tax in the City of Gahanna's fiscal picture, the predicted outcome of development depends heavily on the composition of the development project. For purposes of comparison, the table below captures the result of developing a single 20-acre parcel in a variety of uses, except for an example for the lodging industry, for which we assume only a 5-acre parcel. A table of these sample development options appears on the page following.

1. Finance & Insurance

At average development densities, twenty acres devoted to finance and insurance business will produce a building worth \$18.5 million employing about 250. Relatively well-paid the annual payroll totals almost \$16 million and generates income tax of about \$238,000 (after adjusting for residence of workers). The net present value of tax receipts over a period of 15 years is approximately \$3.3 million; with estimated service costs over the period of about \$700,000, the net return to the City of Gahanna is about \$2.6 million.

If a 10 year, 50% property tax exemption is offered to the firm, the City of Gahanna loses not only a portion of its own modest property tax revenue but must reimburse the school district for its more substantial loss. On balance, the city's net return over 15 years is about \$1.3 million.

2. Transportation & Distribution

A transportation and distribution use of the property will have a different impact. The building “footprint” can be expected to be greater—nearly three times the office user, although worth less per square foot. Despite the much larger space, a much lower employment density suggests fewer employees, about 224. Total payroll is smaller both because there are fewer workers and because average pay is about two-thirds that of the finance and insurance industry. On balance, the net return to Gahanna over 15 years without a property tax abatement is about \$500,000.

This modest return is more than offset by required reimbursement to the school district if 50% of property tax revenue is abated for a ten-year period. With a larger building but lower payroll, the school district, dependent on the property tax, has more to lose. Gahanna ends up losing about \$600,000 over the 15-year period.

3. Retail Other Than Food

Retailers pay relatively low salaries. In a building roughly the same size as the office building, retail generates less than a fifth the total payroll. After the cost of servicing the new structures is factored in, using these 20 acres for a sole retail purpose has no significant impact on the fiscal condition of the City. By our estimates, the City does not actually lose money and the development may be strategically important to enhance a higher valued use, but the retail development itself does not add net revenue to the City’s coffers. Clearly, granting property tax abatement in this circumstance is inappropriate. Were 50% of the property tax revenue foregone for 10 years the City would lose about one-quarter of a million dollars.

4. Lodging

The hotel and motel tax is a good source of revenue for the City of Gahanna. Devoting five acres to a 212 room hotel could generate almost \$500,000 in annual revenue for the city. Over the 15-year period the net return to the City from all sources of revenue (hotel & motel tax, income tax and property tax), less service costs would be nearly \$7,000,000.

The loss of half the City’s property tax revenue for a ten year period combined with the required reimbursement of the school district would drive the net return down to about \$6,000,000 over the period.

5. Residential

Devoting the same 20 acre parcel to a typical residential development (sixty-four 1,900 SF homes on 0.3 acre lots worth \$190,000), yields an outcome similar to that of retail development: In essence, the City “breaks even.” This assumes that the residents are relatively well paid professional service workers with annual payroll of about \$1.5 million. Were these homes occupied by residents with significantly lower incomes—say, workers in the retail sector—investments in residential development would confer a net loss on the community.

The findings suggest that residential development, like retail, should be pursued for reasons other than fiscal stability. Under few circumstances would residential development confer a fiscal benefit on the community. This conclusion has implications for annexation. Annexation of existing residential neighborhoods is probably neutral/fiscal. The finances should neither encourage nor discourage annexation.

Fiscal Impact Analysis

Fiscal Impact of Development Alternatives: City of Gahanna

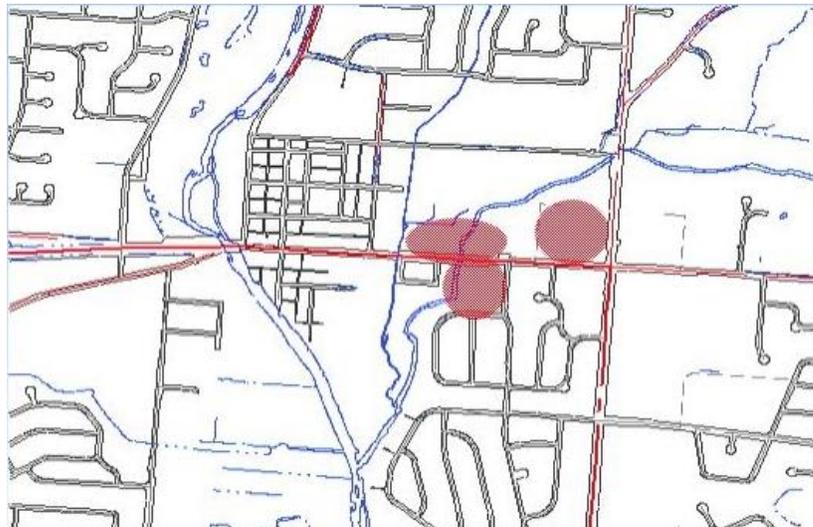
Project type->	Office/Indust1	Office/Indust2	Office/Indust3	Lodging	Residential1
	Finance &	Transportation	Retail other		
INDUSTRY->	Insurance	& Distribution	than food	Accommodation	Residential
Acreage	20.0	20.0	20.0	5.0	20.0
Square footage	132,410	380,223	132,491	112,188	122,842
Value per SF	\$140	\$60	\$120	\$105	\$101
Expected value after development	\$18,537,416	\$22,813,371	\$15,898,951	\$11,813,186	\$12,454,566
Payroll per worker	\$62,915	\$45,187	\$26,658	\$25,310	n/a
Corporate income tax	\$13,856	\$30,617	\$3,390	\$237	n/a
Number of hotel rooms	n/a	n/a	n/a	212	n/a
Housing units per acre					0.3
Size of home (average SF)					1,907
Number of new homes					64
Anticipated industry of residents					Prof Services
Estimated increase in population					178
Estimated increase in working					96
Estimated income of residents					\$4,375,557
Share of residents working in Gahanna					20%
Estimated Employment & Income					
Total annual payroll from daytime only	\$15,867,687	\$10,106,461	\$2,825,515	\$1,078,418	n/a
Total annual payroll from new residents (adjusted for credit)	n/a	n/a	n/a	n/a	\$1,458,636
Total jobs	252	224	106	43	n/a
Annual Payroll	\$15,867,687	\$10,106,461	\$2,825,515	\$1,078,418	\$1,458,636
Annual Income Tax	\$238,015	\$151,597	\$42,383	\$16,176	\$21,880
Annual Property Tax	\$10,298	\$12,674	\$8,833	\$6,563	\$6,919
Annual Corporate Profit Tax	\$13,856	\$30,617	\$3,390	\$237	n/a
Annual Hotel & Motel Tax Revenue	n/a	n/a	n/a	\$479,892	n/a
Construction Payroll Tax (nominal over project life)	\$90,255	\$111,074	\$77,409	\$57,516	\$60,639
Tax Impacts over 15 Year Period (NPV, City of Gahanna only, no property tax abatement)					
New Property Tax Liability	\$122,942	\$151,301	\$105,444	\$78,346	\$82,600
NPV of Taxes Abated	\$0	\$0	\$0	\$0	\$0
Gahanna Reimbursement of SD	\$ -	\$ -	\$ -	\$ -	\$ -
Personal Income Tax	\$2,841,411	\$1,809,754	\$505,962	\$193,111	\$261,196
Corporate Income Tax	\$206,137	\$455,496	\$50,435	\$3,527	\$0
Hotel & Motel Tax	\$0	\$0	\$0	\$7,139,581	\$0
Construction Payroll Tax	\$87,626	\$107,839	\$75,154	\$55,841	\$58,873
Gross Tax Receipts	\$ 3,258,117	\$ 2,524,390	\$ 736,995	\$ 7,470,406	\$ 402,669
Less NPV of Cost of Community Services	(\$685,158)	(\$1,967,469)	(\$685,578)	(\$580,516)	(\$356,423)
Net Revenue After Service Costs	\$2,572,959	\$556,921	\$51,417	\$6,889,890	\$46,246
Tax Impacts over 15 Year Period (NPV, City of Gahanna only, 50% property tax abatement for 10 years)					
New Property Tax Liability	\$122,942	\$151,301	\$105,444	\$78,346	n/a
NPV of Taxes Abated	(\$43,924)	(\$54,056)	(\$37,672)	(\$27,991)	n/a
Gahanna Reimbursement of SD	\$(1,225,294)	\$(1,132,625)	\$(278,199)	\$(780,833)	n/a
Personal Income Tax	\$2,841,411	\$1,809,754	\$505,962	\$193,111	n/a
Corporate Income Tax	\$206,137	\$455,496	\$50,435	\$3,527	n/a
Hotel & Motel Tax	\$0	\$0	\$0	\$7,139,581	n/a
Construction Payroll Tax	\$87,626	\$107,839	\$75,154	\$55,841	n/a
Gross Tax Receipts	\$ 1,988,900	\$ 1,337,709	\$ 421,125	\$ 6,661,582	n/a
Less NPV of Cost of Community Services	(\$685,158)	(\$1,967,469)	(\$685,578)	(\$580,516)	n/a
Net Revenue After Service Costs	\$1,303,741	(\$629,760)	(\$264,454)	\$6,081,066	n/a

E. Focus Area Results

The following section presents the model estimates for the different types of infill and expansion opportunities and choices. Would-be infill opportunities take account of the potential to re/develop underused areas and stimulate new uses that might not otherwise be developed by the private sector alone. Having appreciation for infill proposals will be a result of private market forces; re/development opportunities are not ranked in any particular order.

1. Downtown “Olde Gahanna” - Granville St Corridor: Mill St – N Hamilton Rd

The Granville Street corridor is a focal point of the City and a significant gateway into Gahanna. There is underutilized land here as well. An important factor to consider for the re/development of the Granville Street corridor is the fractured nature of the current ownership and uses along this portion of Granville Street. It is, in a sense, a jigsaw puzzle without cohesive re/development sites available.



Opportunities & Challenges

- § “Heart”/”spine” of downtown Gahanna
- § Creates/reflects image for city
- § Number of redevelopment opportunities
- § Concentrate development of new, mixed-use high-impact projects
- § Separation of uses currently exists
- § Potential to increase density
- § Concentrating on a new mixed-use development of substantial scale at northwest intersection of Hamilton Road will create a critical mass in the downtown core, and bring activity to an area that needs support.

Re/development Scenarios

A mix of land uses (8% office, 53% hotels, 39% other services) combining retail and other services with residential, hotel and/or office uses. Existing buildings along Granville Street are envisioned as renovated, retrofitted, or demolished and replaced by new, infill construction with retail and other services at street level, and a mix of offices and housing on the upper floors.

Compact, mixed-use commercial development can provide an attractive, convenient, stylish setting for residents and a captive market for retailers. New building construction, renovation and/or expansion of existing structures may be build-to-suit, speculative (those that have no pre-sale or leasing commitment) or partially speculative (those that exhibit some pre-sale or leasing commitment) development projects.

Intersections provide opportunities for higher-density, mixed-use development that is integrated vertically and/or horizontally with the incorporation of adjacent properties. A comprehensive package of retail, entertainment, overnight accommodations, culture, transportation, and other pedestrian-friendly amenities will add tremendous value to the downtown core market and housing.



The combination of uses within one project or among multiple projects can create a beneficial synergy that complements or expands the business climate and tax base. Some examples:

- § Commercial or office uses may create a new market of workers who will shop at local retail stores.
- § The combination of a hotel with an entertainment center, cultural facility or market can attract tourists and business visitors to this downtown core area.
- § An expanded residential base can provide a sustained market for amenities and services such as eateries, shoe repair shops, drugstores, bakeries, health clubs, recreational facilities, and grocery.

Fiscal Impact Analysis

Such mixed-use projects may require collaboration of the retail, entertainment, or hotel developer(s) with a residential or office developer(s) and the City government and community.

Potential Re/development Statistics

Currently this re/development area (Table 1) accounts for \$6,858,000 in building and property valuation. Table 2 indicates the potential valuations created by a mix of land uses (8% office, 53% hotels, 39% other services) combining retail and services with residential, hotel and/or office uses.

Table 1. Potential Granville Street Re/development Statistics

<i>Current Development</i>	<i>Total Valuation</i>	<i>Bldg sf</i>	<i>Acres</i>	<i>Coverage Ratio</i>	<i>Valuation Factor sf</i>	<i>Land Uses</i>
Granville St Corridor: Mill St – N Hamilton Rd	\$6,858,000	77,303	16.18	10.97%	\$9.73	Residential, Retail, Vacant

Source: The Franklin County Auditor's appraisal Geographic Information System (GIS) comprised of geographic data layers attached to a base map. Online property information and data layers include property lines, planimetric features (above ground structures), and topographic details (land contours and elevations), as well as other factors that affect property values, including the Auditor's market value and last sale data. The information is deemed reliable, but is not guaranteed.

Table 2. Re/development Capacity

<i>Uses</i>	<i>Coverage Ratio</i>	<i>Bldg sf</i>	<i>Valuation Factor sf</i>	<i>Projected Valuation</i>	<i>Change in Value</i>	<i>Percent Change</i>
Hotel, Retail, Services, Office, Residential	90.22%	635,669	\$120.19	\$84,684,008	\$77,826,008	1135%

Source: Research Works

It should be noted that these are estimated valuations based on typical development standards and characteristics of comparable projects in central Ohio. Nonetheless, the increase in tax base capacity—the ability of the community to generate revenue from taxable development at higher density per lot square foot of land developed in commercial districts that promote high quality of the built environment without denying the character and quality and style that define the community—is considerable. Moreover, provides sufficient new capacity to fulfill or exceed potential market demands. Even considering statistical variations and market conditions, this potential increase is noteworthy. Based on these estimates, the result is a total valuation of \$84.7 million, a boost of almost \$78 million from current valuations—a 1135% increase.

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$16 million; with estimated service costs over the period of about \$2.8 million, the net return to the City of Gahanna is about \$13.2 million. A table of the model estimates appear on the page following.

The fiscal impact of Granville Street re/development is major. Even though current potential market demand is *low*, promote new uses for underutilized land and buildings that act as a drag on the market and yet represent opportunities to reinvent such areas and structures that can lead to a higher value. Focus on what the commercial district can be—an intense mix of uses vertically within buildings, horizontally between adjacent properties, and destination for a variety of people for many different purposes. Change market dynamics by targeting underutilized properties for public and private investments and incentives to capture the developer's imagination to create exciting new compact, mixed-use development. Gahanna can build wealth in any real estate market, good or bad. When the market changes, it brings new and different opportunities. The community simply

has to be open to change and capitalize on specific opportunity sites by actively seeking out developers, rather than waiting for proposals from private market forces.

Fiscal Impact Analysis

Fiscal Impact Analysis

Downtown "Olde Gahanna" - Granville St Corridor: Mill St - N Hamilton Rd

Key Project Elements		Office/Indust1	Office/Indust2	Lodging
	<i>Description--></i>	Parcel 1	Parcel 2	Parcel 3
Acreage		1.5	6.1	8.5
Original value of parcel(s)	\$	530,000	2,010,000	4,318,000
Nature of planned development				
	<i>Industry-></i>	Finance & Insurance	Other Services	Accommodation
Square footage		44,254	292,051	299,363
Value per SF	\$	213	130	58
Expected value after development	\$	9,426,206	37,966,687	17,474,137
Total construction cost	\$	8,896,206	35,956,687	13,156,137
Total jobs		84	252	114
Payroll per worker	\$	62,915	32,848	25,310
Corporate income tax	\$	4,631	1,818	633
Number of hotel rooms		0	0	565
Project Summary		Pace of Project Development		
Acreage		16	Year 1	20%
Original value of parcel(s)	\$	6,858,000	Year 2	40%
Square footage (nonresidential)		635,669	Year 3	60%
Expected value after development	\$	64,867,030	Year 4	80%
Total construction cost	\$	58,009,030	Year 5	100%
Estimated Employment & Income Impacts			Year 6	100%
Total annual payroll from daytime only workers	\$	16,451,220	Year 7	100%
Total annual payroll from new residents (adjusted for credit)	\$	-	Year 8	100%
Total jobs		450	Year 9	100%
Annual Payroll	\$	16,451,220	Year 10	100%
Annual Income Tax	\$	246,768	Year 11	100%
Annual Corporate Profit Tax	\$	7,081	Year 12	100%
Annual Lodging Tax Revenue	\$	1,280,551	Year 13	100%
Construction Payroll Tax (nominal over project life)	\$	282,435	Year 14	100%
Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)				
	<i>Nature of Property Tax Abated</i>	0%	50%	100%
	<i>Length of abatement (years)</i>	0	10	15
City of Gahanna Impacts				
New Property Tax Liability	\$	323,942	\$ 323,942	\$ 323,942
NPV of Taxes Abated	\$	-	\$ (107,061)	\$ (323,942)
Gahanna Reimbursement of SD	\$	-	\$ (1,275,838)	\$ (1,275,838)
Personal Income Tax	\$	2,480,496	\$ 2,480,496	\$ 2,480,496
Corporate Income Tax	\$	71,180	\$ 71,180	\$ 71,180
Lodging Tax	\$	12,871,997	\$ 12,871,997	\$ 12,871,997
Construction Payroll Tax	\$	258,694	\$ 258,694	\$ 258,694
Property Tax Pmts on Orig Value	\$	45,483	\$ 45,483	\$ 45,483
Gross Tax Receipts	\$	16,051,792	\$ 14,668,893	\$ 14,452,012
Net Tax Receipts (less pmts on orig value)	\$	16,006,309	\$ 14,623,410	\$ 14,406,529
Less NPV of Cost of Community Services	\$	(2,769,622)	\$ (2,769,622)	\$ (2,769,622)
Net Revenue After Service Costs	\$	13,236,687	\$ 11,853,788	\$ 11,636,907
Annual Cost of Community Services		Office/Indust1	Office/Indust2	Lodging
Current Operations & Maintenance				
Security of persons & property	\$	4,456	\$ 29,405	\$ 30,141
Public health	\$	117	\$ 769	\$ 789
Leisure time activities	\$	-	\$ -	\$ -
Community development	\$	3,382	\$ 22,318	\$ 22,877
Basic utility services	\$	62	\$ 410	\$ 421
Transportation	\$	1,384	\$ 9,133	\$ 9,361
General government	\$	1,053	\$ 6,949	\$ 7,123
Capital outlay	\$	8,531	\$ 56,301	\$ 57,710
Debt service				
Principal retirement	\$	42	\$ 279	\$ 286
Interest & fiscal charges	\$	11	\$ 72	\$ 74
Issuance costs	\$	144	\$ 953	\$ 977
Total annual expenditures	\$	19,182	\$ 126,590	\$ 129,759
2. N Hamilton Corridor: Granville St - E Johnstown Rd				

Opportunities & Challenges

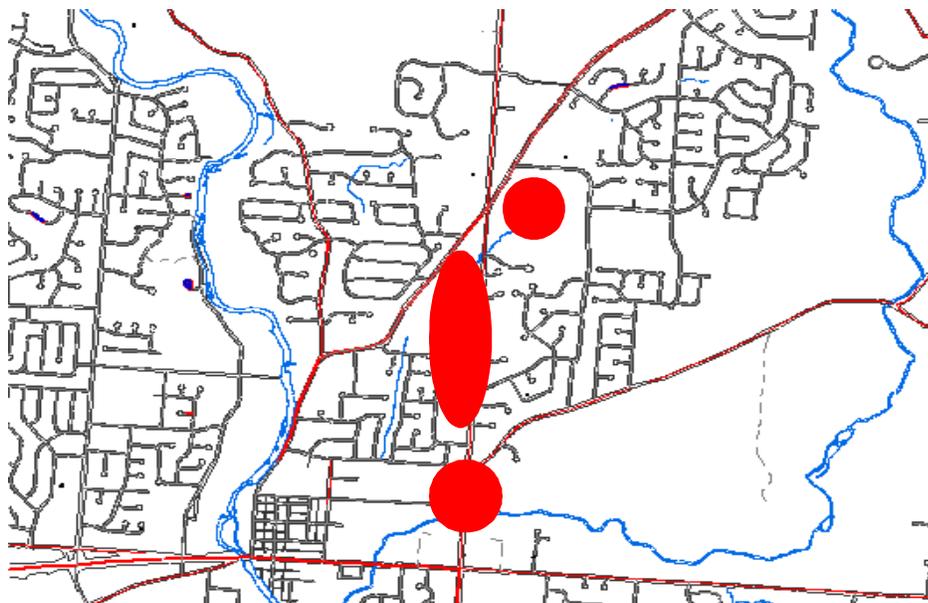
- § Heavily traveled corridor
- § Transition to residential uses from high traffic corridor
- § Increasing development interest along corridor
- § Balance between development and neighboring residential
- § Varied re/development potential
- § Potential for mix of living and working environments

2. Johnstown Road – Clark State - Johnstown Road

Re/development Scenarios

Mixing uses (60% office, 14% retail, 26% residential) adjacent to and within established areas. Multiple types of buildings and uses of various sizes and configurations can be organized horizontally and vertically. Development complements existing or desired built environment, minimizes adverse environmental impact, accentuates prominent intersections, and reflects the character of the neighborhood and community.

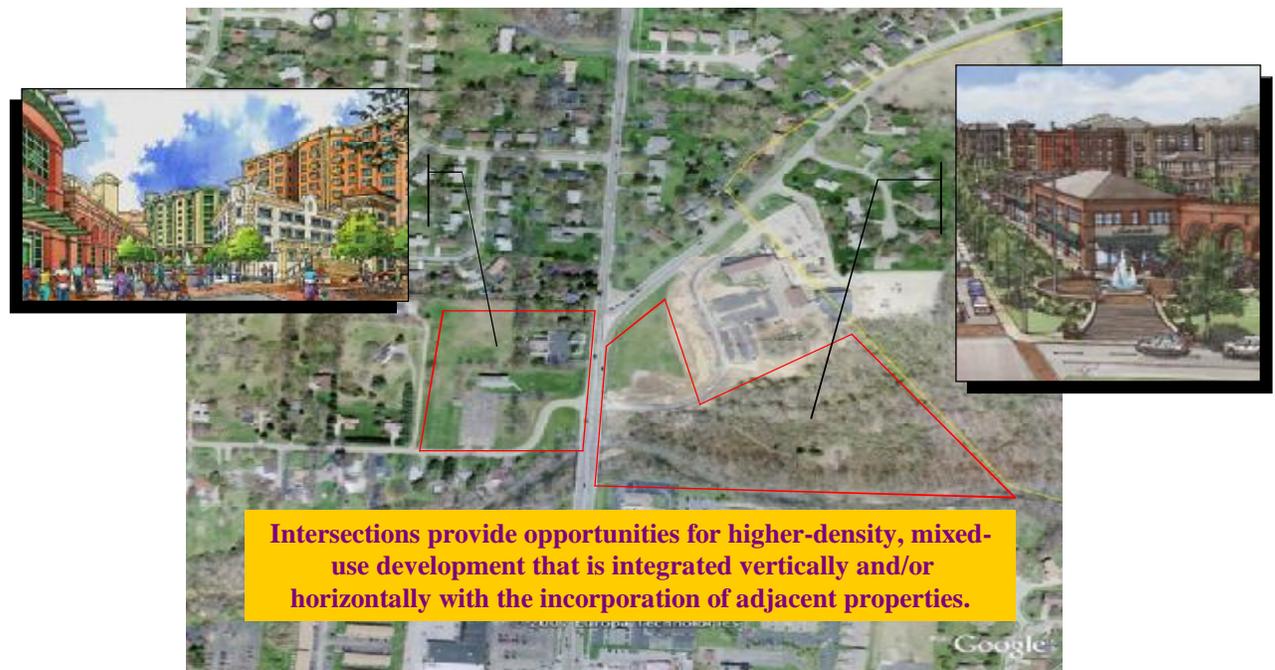
Realistically, as development continues there is likely to be an increase in density. Vacant, developable land is scarce. Property values remain high. This causes re/development in established areas to be at higher density. Mixing of housing types comprised of units for all income ranges to reach many markets.



Fiscal Impact Analysis

Residential areas along the corridor dominate this segment of Hamilton Road. Creative land assembly would result in some rather large parcels for re/development that:

- Involves use of idle, vacant land or reuse of previously developed property and existing structures.
- Strengthens and diversifies the area's tax base capacity.
- Is of substantial magnitude by level of investment, employment, or area impact.
- Give the senior citizen, empty nester, professional or young-family households more choices for staying or returning to the community.



As depicted on the page following, development standards and building articulation work to integrate living and working environments as well as minimize the massing of structures built adjacent to and within established areas. Many projects these days manage to mix housing types i.e., apartments, senior-living facilities and town homes with single-family enclaves, and business services providing opportunities to live, work and play in the neighborhoods.

Multiple types of buildings and uses of various sizes and configurations can be organized to accommodate the business variety required of the community. Creekside villas, lodging and/or office condominiums nestled within the slopes of rolling topography amid established trees. Achieving compact, contiguous development, cluster development arranges mix uses at compact densities, saves on infrastructure costs and reduces impacts on the area's natural qualities, and often allows for incorporating more amenities and higher quality design.

Fiscal Impact Analysis



Fiscal Impact Analysis

Potential Re/development Statistics

This re/development area (Table 3) accounts for \$8,652,036 in building and property valuation. Table 4 indicates the potential valuations produced by mix of land uses (60% office, 14% retail, 26% residential).

Table 3. Potential N Hamilton Rd Re/development Statistics

<i>Current Development</i>	<i>Total Valuation</i>	<i>Bldg sf</i>	<i>Acres</i>	<i>Coverage Ratio</i>	<i>Valuation Factor sf</i>	<i>Land Uses</i>
Hamilton Rd Corridor: Granville – E Johnstown	\$8,652,036	65,301	80.09	1.87%	\$2.48	Residential, Office, Vacant

Source: Franklin County Auditor's appraisal Geographic Information System (GIS). The information is deemed reliable, but is not guaranteed.

Table 4. Re/development Capacity

<i>Uses</i>	<i>Coverage Ratio</i>	<i>Bldg sf</i>	<i>Valuation Factor sf</i>	<i>Projected Valuation</i>	<i>Change in Value</i>	<i>Percent Change</i>
Retail, Office, Residential	105.93%	3,695,692	\$220.40	\$768,891,462	\$760,239,425	8787%

Note: Estimated valuations based on typical development standards and characteristics of comparable projects in central Ohio.

Source: Research Works

The results of this analysis indicate sufficient new capacity to fulfill or exceed potential market demands. Based on these estimates, the result is a total valuation of \$768.9 million, an increase of \$760 million from current valuations—an 8787% increase.

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$32.2 million; with estimated service costs over the period of about \$9.1 million, the net return to the City of Gahanna is about \$23.1 million. A table of the model results appears on the page following.

Re/development can proceed in different ways according to the party who initiates the project(s). Use the fiscal impact model to evaluate the fiscal pros and cons of alternate land development options, organize an assortment of the community's financially sound re/development scenarios, sponsor a periodic event (e.g., breakfast, brunch or seminar) and target specific opportunities to developers to attract projects desired. By actively seeking out developers, rather than waiting for someone to build on available land, the City can influence the investment decision-making process and project timeline. Leveraging private sector investments in development through market ups and downs requires long-term patience.

Fiscal Impact Analysis

Fiscal Impact Analysis N Hamilton Rd Corridor: Granville St - E Johnstown Rd

Key Project Elements	Description-->	Office/Indust1 Parcel 1	Office/Indust2 Parcel 2	Office/Indust3 Parcel 3	Residential1 Stonehenge
Acreage		13.4	10.3	35.2	21.2
Original value of parcel(s)		\$ 1,116,536	\$ 1,505,800	\$ 3,521,100	\$ 2,508,600
Nature of planned development					
	Industry->	Professional Services	Retail other than food	Finance & Insurance	Residential
Square footage		636,644	453,445	929,984	130,127
Value per SF	\$	213	\$ 200	\$ 200	101
Expected value after development	\$	135,422,482	\$ 90,806,057	\$ 186,236,806	\$ 13,193,184
Total construction cost	\$	134,305,946	\$ 89,300,257	\$ 182,715,706	\$ 10,684,584
Total jobs		1,213	363	1,771	
Payroll per worker	\$	45,385	\$ 26,658	\$ 62,915	
Corporate income tax	\$	12,097	\$ 11,602	\$ 97,315	
Housing units per acre					0.3
Size of home (average SF)					1,907
Number of new homes					68
Anticipated industry of residents					Professional Services
Estimated increase in population					188
Estimated increase in working population					102
Estimated income of residents				\$	4,635,050
Share of residents working in Gahanna					20%

Project Summary

		Pace of Project Development	
Acreage	80	Year 1	20%
Original value of parcel(s)	\$ 8,652,036	Year 2	40%
Square footage (nonresidential)	2,020,073	Year 3	60%
Expected value after development	\$ 425,658,530	Year 4	80%
Total construction cost	\$ 417,006,493	Year 5	100%
Estimated Employment & Income Impacts		Year 6	100%
Total annual payroll from daytime only workers	\$ 176,153,146	Year 7	100%
Total annual payroll from new residents (adjusted for credit)	\$ 1,545,140	Year 8	100%
Total jobs	3,347	Year 9	100%
Annual Payroll	\$ 177,698,286	Year 10	100%
Annual Income Tax	\$ 2,665,474	Year 11	100%
Annual Corporate Profit Tax	\$ 121,015	Year 12	100%
Annual Property Tax (at buildout)	\$ 236,474	Year 13	100%
Annual Lodging Tax Revenue	\$ -	Year 14	100%

Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)

		0%	50%	100%
	<i>Nature of Prop Tax Abatement</i>			
	<i>Length of abatement (years)</i>	0	10	15
City of Gahanna Impacts				
New Property Tax Liability	\$ 2,328,704	\$ 2,328,704	\$ 2,328,704	\$ 2,328,704
NPV of Taxes Abated	\$ -	\$ (769,622)	\$ (2,328,704)	\$ (2,328,704)
Gahanna Reimbursement of SD	\$ -	\$ (14,004,788)	\$ (14,004,788)	\$ (14,004,788)
Personal Income Tax	\$ 26,793,146	\$ 26,793,146	\$ 26,793,146	\$ 26,793,146
Corporate Income Tax	\$ 1,216,430	\$ 1,216,430	\$ 1,216,430	\$ 1,216,430
Lodging Tax	\$ -	\$ -	\$ -	\$ -
Construction Payroll Tax	\$ 1,859,658	\$ 1,859,658	\$ 1,859,658	\$ 1,859,658
Property Tax Pmts on Orig Value	\$ 57,381	\$ 57,381	\$ 57,381	\$ 57,381
Gross Tax Receipts	\$ 32,255,320	\$ 17,480,910	\$ 15,921,828	\$ 15,921,828
Net Tax Receipts (less pmts on orig value)	\$ 32,197,939	\$ 17,423,529	\$ 15,864,447	\$ 15,864,447
Less NPV of Cost of Community Services	\$ (9,119,415)	\$ (9,119,415)	\$ (9,119,415)	\$ (9,119,415)
Net Revenue After Service Costs	\$ 23,078,524	\$ 8,304,114	\$ 6,745,031	\$ 6,745,031

Annual Cost of Community Services

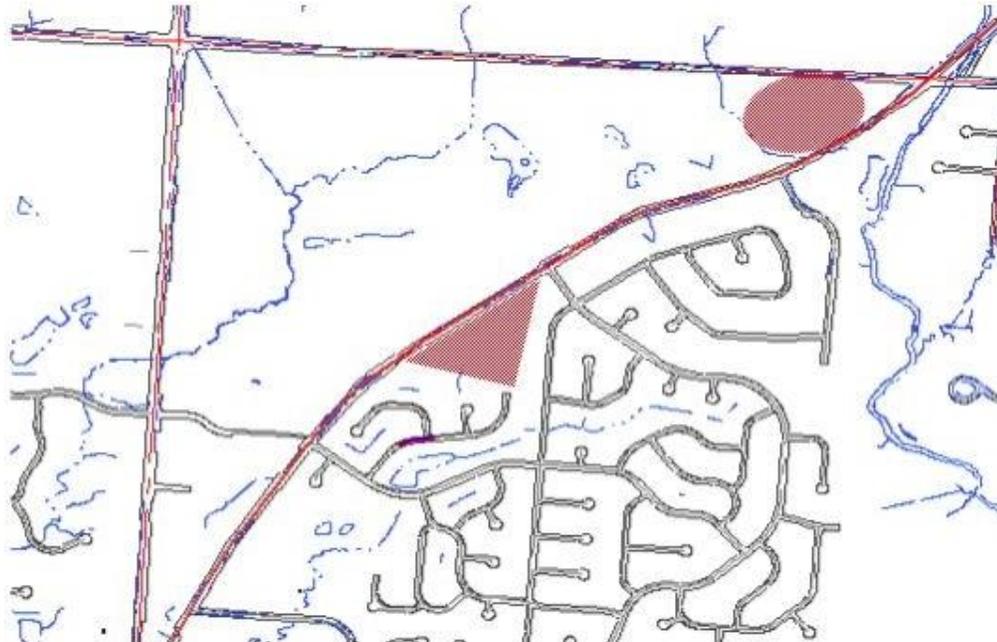
	Office/Indust1	Office/Indust2	Office/Indust3	Residential1
Current Operations & Maintenance				
Security of persons & property	\$ 64,100	\$ 45,655	\$ 93,635	\$ 11,507
Public health	\$ 1,677	\$ 1,194	\$ 2,450	\$ 336
Leisure time activities	\$ -	\$ -	\$ -	\$ 5,053
Community development	\$ 48,651	\$ 34,652	\$ 71,068	\$ 2,911
Basic utility services	\$ 895	\$ 637	\$ 1,307	\$ 54
Transportation	\$ 19,908	\$ 14,179	\$ 29,081	\$ 1,191
General government	\$ 15,149	\$ 10,790	\$ 22,129	\$ 3,040
Capital outlay	\$ 122,730	\$ 87,414	\$ 179,280	\$ 7,344
Debt service	\$ -	\$ -	\$ -	\$ -
Principal retirement	\$ 608	\$ 433	\$ 888	\$ 41
Interest & fiscal charges	\$ 157	\$ 112	\$ 230	\$ 11
Issuance costs	\$ 2,079	\$ 1,480	\$ 3,036	\$ 139
Total annual expenditures	\$ 275,954	\$ 196,547	\$ 403,103	\$ 31,627

3. E Johnstown Rd Corridor: N Hamilton Rd – Morse Rd

Potential re/development opportunities for undeveloped and underdeveloped land are somewhat limited with the corridor in its current state. Nonetheless, there is the presence of several parcels that are currently underutilized and/or vacant which provide opportunities for re/development. In addition, there is considerable re/development capacity that may take the form of infill development.

Opportunities & Challenges

- § A focal point for surrounding residential neighborhoods and containing a diversity of uses
- § Some will only be commercially oriented; others will contain a mix of residential and commercial uses
- § Densities may be adjusted to achieve area stability and quality of life
- § Infill development designed and sited to maintain the salient characteristics of the area
- § Housing and commercial integrated in a single structure; in structures side-by-side, or on block-by-block basis



Re/development Scenarios

A mix of uses (23% office, 65% retail, 12% residential) in keeping with the best traditions of human-scale neighborhoods, convenience retail, original service and professional venues and/or stylish living space in close proximity from home. A well-traveled linear corridor differentiated into smaller districts (e.g., commercial uses clustered at intersections, abutted by mixed-use, and intervening areas developed for housing) characterized by one- to two-story commercial structures, up to three- to four-story mixed-use buildings determined through the community planning process.

Fiscal Impact Analysis

Development that is functional and stylish, with urban amenities and small town appeal. The location is fit for a neighborhood-scale retail outlet, an original office venue, or trendy living space—all in distinct surroundings.



Potential Re/development Statistics

This re/development area (Table 5) accounts for \$3,360,700 in building and property valuation. Table 6 indicates the potential valuations created by a mix of uses (23% office, 65% retail, 12% residential).

Table 5. Potential E Johnstown Rd Re/development Statistics

<i>Current Development</i>	<i>Total Valuation</i>	<i>Bldg sf</i>	<i>Acres</i>	<i>Coverage Ratio</i>	<i>Valuation Factor sf</i>	<i>Land Uses</i>
E Johnstown Corridor: Hamilton – Morse Rds	\$3,360,700	29,643	52.38	1.30%	\$1.47	Residential, Vacant

Source: Franklin County Auditor's appraisal Geographic Information System (GIS). The information is deemed reliable, but is not guaranteed.

Table 6. Re/development Capacity

<i>Uses</i>	<i>Coverage Ratio</i>	<i>Bldg sf</i>	<i>Valuation Factor sf</i>	<i>Projected Valuation</i>	<i>Change in Value</i>	<i>Percent Change</i>
Retail, Office, Residential	109.28%	2,493,362	\$232.46	\$530,371,052	\$527,010,352	15682%

Note: Estimated valuations based on typical development standards and characteristics of comparable projects in central Ohio.

Source: Research Works

Fiscal Impact Analysis

Based on these estimates, the result is a total valuation of \$530.4 million, an increase of \$527 million from current valuations—an 15682% increase. The results of this analysis indicate sufficient new capacity to fulfill or exceed potential market demands.

Fiscal Impact Analysis

Fiscal Impact Analysis

E Johnstown Rd Corridor: N Hamilton - Morse Rds

Key Project Elements	Description-->	Office/Indust1		Office/Indust2	Residential1
		Parcel 1	25.8	Parcel 2	Residential
Acreage			25.8	20.0	6.6
Original value of parcel(s)		\$ 1,217,850	\$ 1,217,850	\$ 2,435,700	
Nature of planned development					
	Industry-->	Finance & Insurance	Retail other than food	Residential	
Square footage		170,809	132,491	21,192	
Value per SF		\$ 213	\$ 213	\$ 195	
Expected value after development		\$ 36,382,326	\$ 28,220,637	\$ 4,132,493	
Total construction cost		\$ 35,164,476	\$ 27,002,787	\$ 1,696,793	
Total jobs		325	106		
Payroll per worker		\$ 62,915	\$ 26,658		
Corporate income tax		\$ 17,874	\$ 3,390		
Housing units per acre					0.3
Size of home (average SF)					1,000
Number of new homes					21
Anticipated industry of residents					Professional Services
Estimated increase in population					58
Estimated increase in working population					32
Estimated income of residents				\$ 1,439,340	
Share of residents working in Gahanna					20%

Project Summary

Project Summary		Pace of Project Development		
		Year 1	Year 2	Year 3
Acreage	52	20%		
Original value of parcel(s)	\$ 4,871,400	40%		
Square footage (nonresidential)	303,300	60%		
Expected value after development	\$ 68,735,457	80%		
Total construction cost	\$ 63,864,057	100%		
Estimated Employment & Income Impacts				
Total annual payroll from daytime only workers	\$ 23,294,831	100%		
Total annual payroll from new residents (adjusted for credit)	\$ 479,818	100%		
Total jobs	431	100%		
Annual Payroll	\$ 23,774,649	100%		
Annual Income Tax	\$ 356,620	100%		
Annual Property Tax	\$ 38,186	100%		
Annual Corporate Profit Tax	\$ 21,264	100%		
Annual Lodging Tax Revenue	\$ -	100%		

Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)

Nature of Prop Tax Abatement	Length of abatement (years)		
	0%	50%	100%
	0	10	15
City of Gahanna Impacts			
New Property Tax Liability	\$ 356,638	\$ 356,638	\$ 356,638
NPV of Taxes Abated	\$ -	\$ (117,867)	\$ (356,638)
Gahanna Reimbursement of SD	\$ -	\$ (1,899,229)	\$ (1,899,229)
Personal Income Tax	\$ 3,584,715	\$ 3,584,715	\$ 3,584,715
Corporate Income Tax	\$ 213,743	\$ 213,743	\$ 213,743
Lodging Tax	\$ -	\$ -	\$ -
Construction Payroll Tax	\$ 284,804	\$ 284,804	\$ 284,804
Property Tax Pmts on Orig Value	\$ 32,308	\$ 32,308	\$ 32,308
Gross Tax Receipts	\$ 4,472,208	\$ 2,455,112	\$ 2,216,341
Net Tax Receipts (less pmts on orig value)	\$ 4,439,900	\$ 2,422,805	\$ 2,184,033
Less NPV of Cost of Community Services	\$ (1,420,208)	\$ (1,420,208)	\$ (1,420,208)
Net Revenue After Service Costs	\$ 3,019,692	\$ 1,002,596	\$ 763,825

Annual Cost of Community Services

	Office/Indust1	Office/Indust2	Residential1
Current Operations & Maintenance			0
Security of persons & property	\$ 17,198	\$ 13,340	\$ 3,573
Public health	\$ 450	\$ 349	\$ 104
Leisure time activities	\$ -	\$ -	\$ 1,569
Community development	\$ 13,053	\$ 10,125	\$ 904
Basic utility services	\$ 240	\$ 186	\$ 17
Transportation	\$ 5,341	\$ 4,143	\$ 370
General government	\$ 4,064	\$ 3,153	\$ 944
Capital outlay	\$ 32,928	\$ 25,541	\$ 2,281
Debt service			\$ -
Principal retirement	\$ 163	\$ 126	\$ 13
Interest & fiscal charges	\$ 42	\$ 33	\$ 3
Issuance costs	\$ 558	\$ 433	\$ 43
Total annual expenditures	\$ 74,037	\$ 57,429	\$ 9,821

Fiscal Impact Analysis

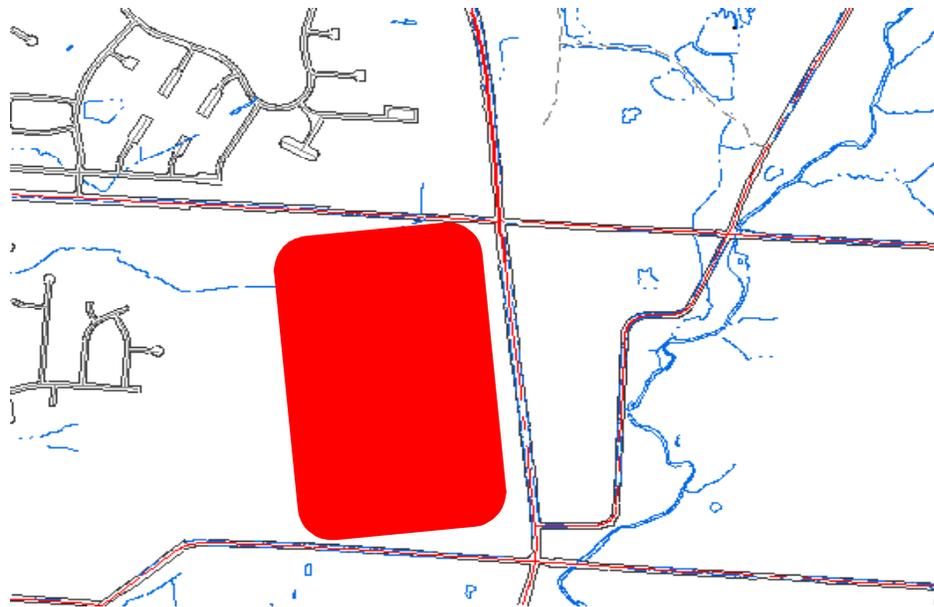
The net present value of tax receipts over a period of 15 years is about \$4.5 million; with estimated service costs over the period of about \$1.4 million, the net return to the City of Gahanna is about \$3.1 million.

4. Reynoldsburg-New Albany Rd Corridor: Morse Rd – Clark State

There is already a considerable amount of land at the far northeastern edge of Gahanna in Jefferson Township. The opportunity exists to ignite leadership and nurture partnerships that create win-win-win benefits for the city, township, schools and private sector investors.

Opportunities & Challenges

- § Building shared visions
- § Planning framework
- § Development agreements
- § Zoning redistricting
- § Real estate development and reuse
- § Phased implementation
- § Reappraisal, reevaluation and monitoring within emerging and ever-changing market trends



Fiscal Impact Analysis

Re/development Scenarios

A mixture of opportunities (53% office, 33% retail, 14% residential) through “pulses” (peak nodes) of high-activity, mix of residential and commercial uses interspersed with low-activity uses or open space to present a subtle pastoral setting between surrounding areas. Key intersections provide gateway locations and opportunities to create cores of development that are unique points of reference; nodes for activity; and places that are friendly, attractive, and easily accessible. The higher-density nodes work to raise surrounding property values, to encourage higher-value land uses within the area, and to serve as anchors and inducements for spin-off private investment. The re/development of this area should be part of a coordinated well-planned effort that mostly encompasses unimproved property.



Potential Re/development Statistics

This re/development area (Table 7) accounts for \$5,668,600 in building and property valuation. Table 8 indicates the potential valuations created by a mix of land uses (53% office, 33% retail, 14% residential).

Table 7. Potential Reynoldsburg-New Albany Rd Re/development Statistics

<i>Current Development</i>	<i>Total Valuation</i>	<i>Bldg sf</i>	<i>Acres</i>	<i>Coverage Ratio</i>	<i>Valuation Factor sf</i>	<i>Land Uses</i>
Reynoldsburg-New Albany Rd Corridor: Morse Rd – Clark State	\$5,668,600 0	50,853	129.3	0.90%	\$1.01	Residential, Retail, Office, Vacant

Fiscal Impact Analysis

Source: Franklin County Auditor's appraisal Geographic Information System (GIS). The information is deemed reliable, but is not guaranteed.

Table 8. Re/development Capacity

<i>Uses</i>	<i>Coverage Ratio</i>	<i>Bldg sf</i>	<i>Valuation Factor sf</i>	<i>Projected Valuation</i>	<i>Change in Value</i>	<i>Percent Change</i>
Retail, Office, Residential	109.28%	6,157,734	\$232.46	\$1,309,831,294	\$1,304,162,694	23007%

Note: Estimated valuations based on typical development standards and characteristics of comparable projects in central Ohio.

Source: Research Works

The result of this analysis indicates sufficient new capacity to fulfill or exceed potential market demands. Based on these estimates, the result is a total valuation of \$1.31 billion, an increase of \$1.30 billion from current valuations—a 23007% increase.

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$8.7 million; with estimated service costs over the period of about \$3.5 million, the net return to the City of Gahanna is about \$5.2 million. A table of the model results appears on the page following.

Seek the desired outcomes on mutually dependent actions through engaging in a joint planning process over sound land use policies regarding existing and future development and redevelopment in the northeast quadrant of Gahanna. Explore ways of providing reciprocal benefits when considering the way in which the area is expected to develop. Maintain an open dialogue in resolving issues and conflicts that may occur from changing conditions. As the public and private sectors rethink the future of the area and its environs, an opportunity arises to build relations for long-term mutual benefit.

Fiscal Impact Analysis

Fiscal Impact Analysis Reynoldsburg-New Albany Rd: Morse Rd to Clark State

Key Project Elements	Description-->	Office/Indust1 Parcel 1	Office/Indust2 Parcel 2	Residential1
Acreage		68.0	43.0	18.0
Original value of parcel(s)	\$	3,004,358	\$ 1,889,533	\$ 774,709
Nature of planned development				
	Industry->	Professional Services	Retail other than food	Residential
Square footage		450,194	284,856	57,982
Value per SF	\$	213	\$ 200	\$ 101
Expected value after development	\$	95,762,281	\$ 57,044,729	\$ 5,878,559
Total construction cost	\$	92,757,923	\$ 55,155,196	\$ 5,103,850
Total jobs		858	228	
Payroll per worker	\$	45,385	\$ 26,658	
Corporate income tax	\$	8,554	\$ 7,289	
Housing units per acre				0.3
Size of home (average SF)				1,000
Number of new homes				58
Anticipated industry of residents				Professional Services
Estimated increase in population				160
Estimated increase in working population				87
Estimated income of residents				\$ 3,938,002
Share of residents working in Gahanna				20%
Project Summary		Pace of Project Development		
Acreage		129	Year 1	20%
Original value of parcel(s)	\$	5,668,600	Year 2	40%
Square footage (nonresidential)		735,051	Year 3	60%
Expected value after development	\$	158,685,569	Year 4	80%
Total construction cost	\$	153,016,969	Year 5	100%
Estimated Employment & Income Impacts			Year 6	100%
Total annual payroll from daytime only workers	\$	44,992,869	Year 7	100%
Total annual payroll from new residents (adjusted for credit)	\$	1,312,772	Year 8	100%
Total jobs		1,085	Year 9	100%
Annual Payroll	\$	46,305,641	Year 10	100%
Annual Income Tax	\$	694,585	Year 11	100%
Annual Property Tax	\$	88,158	Year 12	100%
Annual Corporate Profit Tax	\$	15,843	Year 13	100%
Annual Lodging Tax Revenue	\$	-	Year 14	100%
Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)				
	Nature of Prop Tax Abatement	0%	50%	100%
	Length of abatement (years)	0	10	15
City of Gahanna Impacts				
New Property Tax Liability	\$	854,498	\$ 854,498	\$ 854,498
NPV of Taxes Abated	\$	-	\$ (282,406)	\$ (854,498)
Gahanna Reimbursement of SD	\$	-	\$ (3,570,581)	\$ (3,570,581)
Personal Income Tax	\$	6,981,912	\$ 6,981,912	\$ 6,981,912
Corporate Income Tax	\$	159,251	\$ 159,251	\$ 159,251
Lodging Tax	\$	-	\$ -	\$ -
Construction Payroll Tax	\$	682,386	\$ 682,386	\$ 682,386
Property Tax Pmts on Orig Value	\$	37,595	\$ 37,595	\$ 37,595
Gross Tax Receipts	\$	8,715,641	\$ 4,862,654	\$ 4,290,562
Net Tax Receipts (less pmts on orig value)	\$	8,678,046	\$ 4,825,059	\$ 4,252,967
Less NPV of Cost of Community Services	\$	(3,472,734)	\$ (3,472,734)	\$ (3,472,734)
Net Revenue After Service Costs	\$	5,205,313	\$ 1,352,325	\$ 780,233
Annual Cost of Community Services		Office/Indust1	Office/Indust2	Residential1
Current Operations & Maintenance				
Security of persons & property	\$	45,328	\$ 28,681	\$ 9,777
Public health	\$	1,186	\$ 750	\$ 286
Leisure time activities	\$	-	\$ -	\$ 4,293
Community development	\$	34,403	\$ 21,768	\$ 2,473
Basic utility services	\$	633	\$ 400	\$ 45
Transportation	\$	14,078	\$ 8,908	\$ 1,012
General government	\$	10,712	\$ 6,778	\$ 2,582
Capital outlay	\$	86,787	\$ 54,914	\$ 6,240
Debt service				\$ -
Principal retirement	\$	430	\$ 272	\$ 35
Interest & fiscal charges	\$	111	\$ 70	\$ 9
Issuance costs	\$	1,470	\$ 930	\$ 118
Total annual expenditures	\$	195,137	\$ 123,471	\$ 26,871

5. Airport Area / I-270 Outerbelt

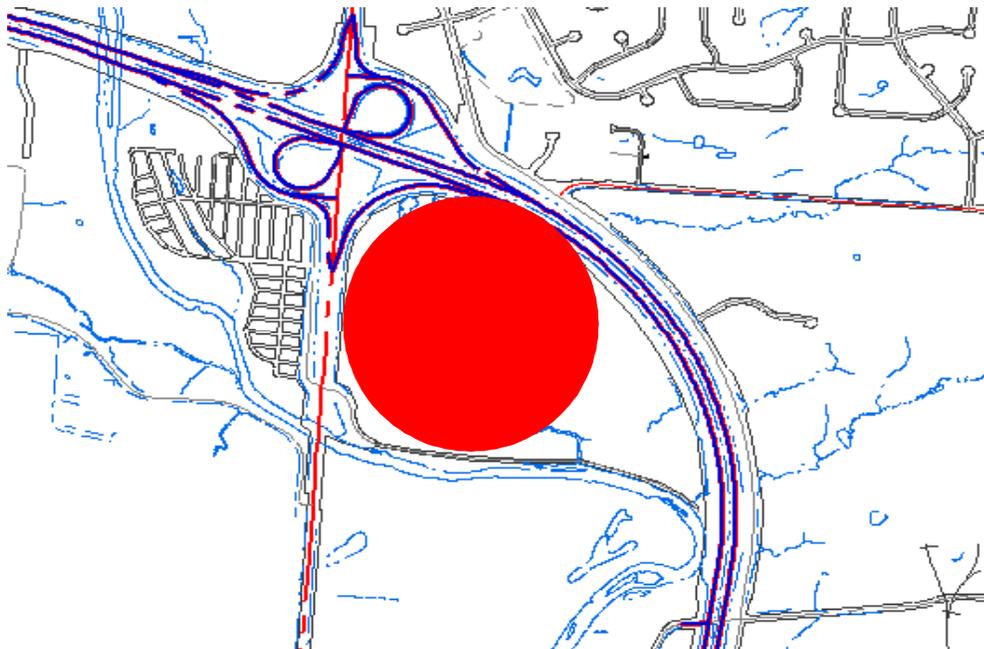
The airport and its environs is becoming an ever-increasing node of development, business meeting destinations, and spin-off businesses springing up around this new Central Business District (CBD).

Opportunities & Challenges

- § Airport development strategies
- § Airport expansion
- § Objections to development proposals affecting airport safeguarding
- § Large space office users continue to look for much-needed “larger blocks of” space
- § Airports as Central Business Districts (CBD). This new urban form is becoming reality through the transformation of business from ground transport to air transport.
- § Make the most of joint development planning through the Port Columbus Area Development Partnership in coordinating future land-use planning, infrastructure investment, service delivery, incentives, and marketing for the entire area around Port Columbus International Airport.

a. Airport Corporate Center

This re/development area is physically disconnected from the City, yet is located in an important corner of the community strategically positioned between Port Columbus International Airport to the west and a new business park to the east called Central Park. With access to Interstate 270 and 670, close proximity to downtown Columbus and prime frontage on Hamilton Road and Interstate 270, this site has many attributes.



Fiscal Impact Analysis

Moreover, Gahanna Thoroughfare Plan updates call for Tech Center Drive extension from Morrison Road to Hamilton Road (two lanes in each direction) that will open up opportunities for a mix of developments on this key site. It is also the southern most gateway to the City. The existing undeveloped land does not maximize the potential of this site for the community. The size of this site without the constraints of limited access and fractured ownership will enable the creation of economically viable developments and associated parking.

Re/development Scenarios

A mix of developments (50% office, 15% other services, 20% retail, 15% hotels) providing employment, shopping, entertainment, travel accommodations and business destinations around Port Columbus International Airport. Bounded by major north-south and east-west arterials. Gateway opportunities for the City, property owners, and the City of Columbus. Potential to boost the area.



Potential Re/development Statistics

This re/development area (Table 9) accounts for \$1,649,300 in building and property valuation. Table 10 indicates the potential valuations created by a mix of developments (50% office, 15% other services, 20% retail, 15% hotels).

Table 9. Potential S Hamilton Rd: Airport Corporate Center Re/development Statistics

<i>Current Development</i>	<i>Total Valuation</i>	<i>Bldg sf</i>	<i>Acres</i>	<i>Coverage Ratio</i>	<i>Valuation Factor sf</i>	<i>Land Uses</i>
S Hamilton Rd /	\$1,649,30					
Airport Corp. Center:	0	0	119.7	0%	\$0.32	Vacant

Source: Franklin County Auditor's appraisal Geographic Information System (GIS). The information is deemed reliable, but is not guaranteed.

Fiscal Impact Analysis

Table 10. Re/development Capacity

<i>Uses</i>	<i>Coverage Ratio</i>	<i>Bldg sf</i>	<i>Valuation Factor sf</i>	<i>Projected Valuation</i>	<i>Change in Value</i>	<i>Percent Change</i>
Office, Service, Retail, Hotels	67.59%	3,524,489	\$77.69	\$405,110,188	\$403,460,888	24463%

Note: Estimated valuations based on typical development standards and characteristics of comparable projects in central Ohio.

Source: Research Works

Based on this analysis, the results are: (i) a sufficient new capacity to fulfill or exceed potential market demands, and (ii) a total valuation of \$405 million, an increase of \$403 million from current valuations—a 24463% increase.

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$26.8 million; with estimated service costs over the period of about \$4.7 million, the net return to the City of Gahanna is about \$22.1 million. A table of the model results appears on the page following.

To be successful, this area requires the bringing together of efforts between the City, property owners, Regional Airport Authority, and the City of Columbus. The ultimate accomplishment is to make the most of the current momentum and ensure a “fair-share” program of public and private investment in public facilities and improvements in appearance to the airport’s backside and better physical connectivity to adjacent catalytic development (Central Park) and the rest of Gahanna. Furthermore, to jumpstart development that provide diverse opportunities for highway-oriented commercial retail, entertainment venues, overnight accommodations and office activity to retain, attract and capture business investment, return nonproductive land to tax-revenue generating status, turn an underutilized resource into an economic asset of lasting value, and provide a catalyst for making other things happen.

Fiscal Impact Analysis

Fiscal Impact Analysis Airport Corporate Center

Key Project Elements	Office/Indust1	Office/Indust2	Office/Indust3	Lodging
Acreage	60.0	18.0	24.0	18.0
Original value of parcel(s)	\$ 824,650	\$ 247,395	\$ 329,860	\$ 247,395
Nature of planned development				
	Professional Services	Other Services	Retail other than food	Accommodation
Industry->				
Square footage	397,230	118,871	158,990	402,865
Value per SF	\$ 140	\$ 130	\$ 120	\$ 105
Expected value after development	\$ 55,612,247	\$ 15,453,253	\$ 19,078,741	\$ 42,421,153
Total construction cost	\$ 54,787,597	\$ 15,205,858	\$ 18,748,881	\$ 42,173,758
Total jobs	757	102	127	153
Payroll per worker	\$ 45,385	\$ 32,848	\$ 26,658	\$ 25,310
Corporate income tax	\$ 7,548	\$ 740	\$ 4,068	\$ 851
Project Summary				
	Pace of Project Development			
Acreage	120	Year 1	20%	20%
Original value of parcel(s)	\$ 1,649,300	Year 2	40%	40%
Square footage (nonresidential)	1,077,956	Year 3	60%	60%
Expected value after development	\$ 132,565,393	Year 4	80%	80%
Total construction cost	\$ 130,916,093	Year 5	100%	100%
Estimated Employment & Income Impacts				
Total annual payroll from daytime only workers	\$ 44,968,792	Year 6	100%	100%
Total annual payroll from new residents (adjusted for credit)	\$ -	Year 7	100%	100%
Total jobs	1,139	Year 8	100%	100%
Annual Payroll	\$ 44,968,792	Year 9	100%	100%
Annual Income Tax	\$ 674,532	Year 10	100%	100%
Annual Property Tax	\$ 73,647	Year 11	100%	100%
Annual Corporate Profit Tax	\$ 13,207	Year 12	100%	100%
Annual Lodging Tax Revenue	\$ 1,723,292	Year 13	100%	100%
		Year 14	100%	100%
Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)				
Nature of Prop Tax Abatement	0%	50%	100%	100%
Length of abatement (years)	0	10	15	15
City of Gahanna Impacts				
New Property Tax Liability	\$ 731,079	\$ 731,079	\$ 731,079	\$ 323,942
NPV of Taxes Abated	\$ -	\$ (241,617)	\$ (731,079)	\$ (323,942)
Gahanna Reimbursement of SD	\$ -	\$ (3,456,549)	\$ (3,456,549)	\$ (1,275,838)
Personal Income Tax	\$ 6,780,344	\$ (6,780,344)	\$ 6,780,344	\$ 2,480,486
Corporate Income Tax	\$ 132,755	\$ 132,755	\$ 132,755	\$ 71,180
Lodging Tax	\$ 18,603,531	\$ 18,603,531	\$ 18,603,531	\$ 12,871,997
Construction Payroll Tax	\$ 583,826	\$ 583,826	\$ 583,826	\$ 259,694
Property Tax Pmts on Orig Value	\$ 10,938	\$ 10,938	\$ 10,938	\$ 45,483
Gross Tax Receipts				
Net Tax Receipts (less pmts on orig value)	\$ 26,842,474	\$ 23,144,307	\$ 22,654,845	\$ 14,452,012
Less NPV of Cost of Community Services	\$ 26,831,535	\$ 23,133,369	\$ 22,643,907	\$ 14,406,529
Less NPV of Cost of Community Services	\$ (4,696,679)	\$ (4,696,679)	\$ (4,696,679)	\$ (2,769,622)
Net Revenue After Service Costs	\$ 22,134,856	\$ 18,436,690	\$ 17,947,228	\$ 11,636,907
Annual Cost of Community Services				
	Office/Indust1	Office/Indust2	Office/Indust3	Lodging
Current Operations & Maintenance				
Security of persons & property	\$ 39,995	\$ 11,968	\$ 16,008	\$ 40,562
Public health	\$ 1,046	\$ 313	\$ 419	\$ 1,061
Leisure time activities	\$ -	\$ -	\$ -	\$ -
Community development	\$ 30,356	\$ 9,084	\$ 12,150	\$ 30,786
Basic utility services	\$ 558	\$ 167	\$ 223	\$ 566
Transportation	\$ 12,422	\$ 3,717	\$ 4,972	\$ 12,598
General government	\$ 9,452	\$ 2,829	\$ 3,783	\$ 9,586
Capital outlay	\$ 76,577	\$ 22,916	\$ 30,650	\$ 77,663
Debt service				
Principal retirement	\$ 379	\$ 113	\$ 152	\$ 385
Interest & fiscal charges	\$ 98	\$ 29	\$ 39	\$ 100
Issuance costs	\$ 1,297	\$ 388	\$ 519	\$ 1,315
Total annual expenditures	\$ 172,180	\$ 51,525	\$ 68,914	\$ 174,623

b. Central Park

Central Park of Gahanna is a 191-acre planned business campus. Located within minutes of Port Columbus International Airport and downtown Columbus via I-270, I-670, and I-70, Central Park has five areas of opportunity for build-to-suits, corporate campuses, office condominiums, and retail.

QuickTime™ and a
TIFF (Uncompressed) decompressor
are needed to see this picture.

Re/development Scenarios

The development is in the formative stage. Fully developed Central Park will host 1.2 million square-feet of Class-A office space and employ an estimated 4,000 people, Central Park Golf Academy with a lighted nine-hole executive golf course and driving range, an open air meeting pavilion, walking trails, a conference center and a complement of retail.

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$26.2 million; with estimated service costs over the period of about \$3.3 million, the net return to the City of Gahanna is about \$22.9 million. A table of the model results appears on the page following.

Looking forward, the development of larger blocks of space from build-to-suit headquarters, speculative multi-tenant office buildings, and small high quality office condominium clusters in the business park is very important because it's going to dramatically increase the real estate portfolio in Gahanna. Many companies i.e., large space users, are looking for already built properties and Gahanna does not have those in its portfolio as other communities do, so this is going to be great for Gahanna. Not surprisingly, class A space typically outperforms class B & class C space and tax abatements and other incentives continue to drive development. The results of the analysis portray alternative incentive periods and patterns of tax abatement that the City may possibly consider for speculative projects (i.e., those development projects that have no pre-leasing commitments),

partially speculative projects (i.e., those development projects that exhibit some pre-leasing commitment) and build-to-suit projects.

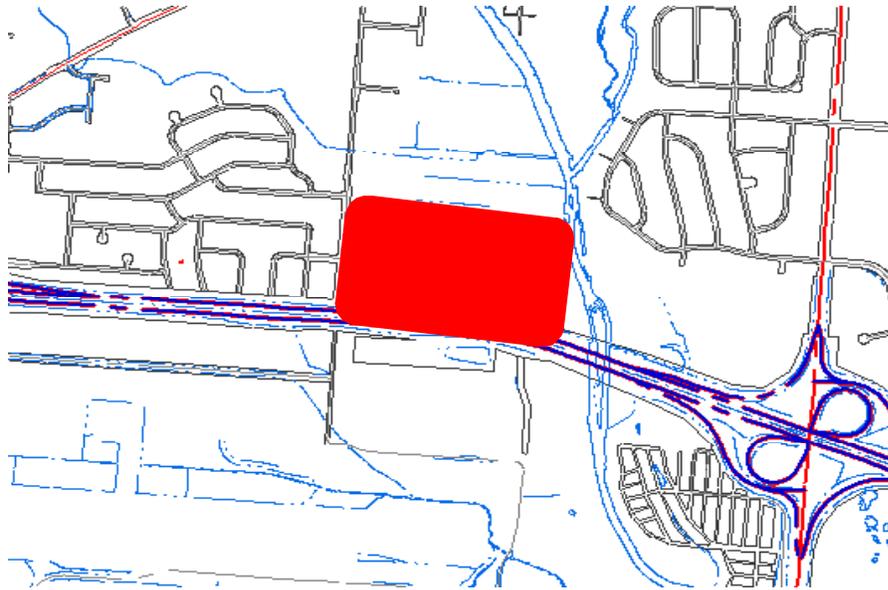
Fiscal Impact Analysis

Fiscal Impact Analysis Central Park

Key Project Elements	Description-->	Office/Indust1 Parcel 1		
Acreage		191.0		
Original value of parcel(s)	\$	-		
Nature of planned development				
	Industry->	Finance & Insurance		
Square footage		1,200,000		
Value per SF	\$	140		
Expected value after development	\$	168,000,000		
Total construction cost	\$	168,000,000		
Total jobs		4,000		
Payroll per worker	\$	62,915		
Corporate income tax	\$	219,748		
Housing units per acre				
Size of home (average SF)				
Number of new homes				
Anticipated industry of residents				
Estimated increase in population				
Estimated increase in working population				
Estimated income of residents				
Share of residents working in Gahanna				
Project Summary			Pace of Project Development	
Acreage		191	Year 1	7%
Original value of parcel(s)	\$	-	Year 2	14%
Square footage (nonresidential)		1,200,000	Year 3	21%
Expected value after development	\$	168,000,000	Year 4	29%
Total construction cost	\$	168,000,000	Year 5	36%
Estimated Employment & Income Impacts			Year 6	43%
Total annual payroll from daytime only workers	\$	251,658,599	Year 7	50%
Total annual payroll from new residents (adjusted for credit)	\$	-	Year 8	57%
Total jobs		4,000	Year 9	64%
Annual Payroll	\$	251,658,599	Year 10	71%
Annual Income Tax	\$	3,774,879	Year 11	79%
Annual Property Tax	\$	93,332	Year 12	86%
Annual Corporate Profit Tax	\$	219,748	Year 13	93%
Annual Lodging Tax Revenue	\$	-	Year 14	100%
Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)				
	<i>Nature of Prop Tax Abatement</i>	0%	50%	100%
	<i>Length of abatement (years)</i>	0	10	15
City of Gahanna Impacts				
New Property Tax Liability	\$	588,635	\$	588,635
NPV of Taxes Abated	\$	-	\$	(149,462)
Gahanna Reimbursement of SD	\$	-	\$	(4,169,353)
Personal Income Tax	\$	23,807,695	\$	23,807,695
Corporate Income Tax	\$	1,385,925	\$	1,385,925
Lodging Tax	\$	-	\$	-
Construction Payroll Tax	\$	364,009	\$	364,009
Property Tax Pmts on Orig Value	\$	-	\$	-
Gross Tax Receipts	\$	26,146,264	\$	21,827,449
Net Tax Receipts (less pmts on orig value)	\$	26,146,264	\$	21,827,449
Less NPV of Cost of Community Services	\$	(3,280,470)	\$	(3,280,470)
Net Revenue After Service Costs	\$	22,865,794	\$	18,546,979
Annual Cost of Community Services			Office/Indust1	
Current Operations & Maintenance				
Security of persons & property	\$	120,822		
Public health	\$	3,161		
Leisure time activities	\$	-		
Community development	\$	91,702		
Basic utility services	\$	1,686		
Transportation	\$	37,525		
General government	\$	28,554		
Capital outlay	\$	231,332		
Debt service				
Principal retirement	\$	1,146		
Interest & fiscal charges	\$	297		
Issuance costs	\$	3,918		
Total annual expenditures	\$	520,142		

c. James Rd Corridor: Price Rd – Lansdowne Ave

Another re/development area is the S James Road corridor, which extends from Big Walnut Creek (on the east) along the north side of Interstate 270 to S James Road (on the west), and Lansdowne Avenue intersection (on the north) and sets itself up for prime (readied today to capture future market feasibility) off-airport business park development. Existing development does not maximize the potential of this re/development area for the community. Opportunity for placing business campus-related commercial uses along Interstate 270. Need for north-south vehicular connector over Interstate 270 to Bridgeway Avenue.



Re/development Scenarios

Build-to-suit headquarters, high quality office condominiums and some speculative office buildings (100% office) with high profile frontage on Interstate 270 and right across from Port Columbus International Airport. For Gahanna to make the most of joint economic development, job creation efforts with the City of Columbus and the Regional Airport Authority, connecting James Road south, over Interstate 270, with the Airport opens up off-airport development potential for future large space users and other professionals as well along Gahanna's highway-oriented frontage between James Road east toward the Creek. This is consistent with and supports the long range planning ideas of the West Gahanna Development Plan, further enhancing a highway-oriented commercial office environment, with a strong street edge, nicely scaled buildings, lighting, landscaping and some open green space, very fitting for the high-profile corporate clientele. Moreover, further supports commercial development along the north end of the James Road corridor, near the W Johnstown Road core.

Fiscal Impact Analysis



Potential Re/development Statistics

This re/development area (Table 11) accounts for \$3,070,500 in building and property valuation. Table 12 indicates the potential valuations created by highway-oriented, office emphasis (100% office).

Table 11. Potential James Rd Corridor Re/development Statistics

<i>Current Development</i>	<i>Total Valuation</i>	<i>Bldg sf</i>	<i>Acres</i>	<i>Coverage Ratio</i>	<i>Valuation Factor sf</i>	<i>Land Uses</i>
James Rd Corridor: I-270 - Price Rd - Lansdowne Ave	\$3,070,500	33,771	54.71	1.42%	\$1.29	Residential, Exempt, Vacant

Source: Franklin County Auditor's appraisal Geographic Information System (GIS). The information is deemed reliable, but is not guaranteed.

Table 12. Re/development Capacity

<i>Uses</i>	<i>Coverage Ratio</i>	<i>Bldg sf</i>	<i>Valuation Factor sf</i>	<i>Projected Valuation</i>	<i>Change in Value</i>	<i>Percent Change</i>
Office	37.36%	890,182	\$13.50	\$32,171,275	\$29,100,775	948%

Note: Estimated valuations based on typical development standards and characteristics of comparable projects in central Ohio.

Source: Research Works

The result of this analysis indicates sufficient new capacity to fulfill or exceed potential market demands. Based on these estimates, the result is a total valuation of \$32 million, an increase of \$29 million from current valuations—a 948% increase.

Fiscal Impact Analysis

Fiscal Impact Analysis Airport: James Rd I-270-Price-Landsdowne

Key Project Elements	Description-->	Office/Indust1		Office/Indust2		Office/Indust3	
		Parcel 1	27.5	Parcel 2	27.5	Parcel 3	0.0
Acreage							
Original value of parcel(s)		\$ 1,535,250	\$	1,535,250	\$	-	
Nature of planned development							
	Industry->		Professional Services		Other Services		Retail other than food
Square footage			182,064		182,064		-
Value per SF		\$ 140	\$	130	\$	120	
Expected value after development		\$ 25,488,946	\$	23,668,307	\$	-	
Total construction cost		\$ 23,953,696	\$	22,133,057	\$	-	
Total jobs			347		157		-
Payroll per worker		\$ 45,385	\$	32,848	\$	26,658	
Corporate income tax		\$ 3,459	\$	1,133	\$	-	

Project Summary

Project Summary		Pace of Project Development	
Acreage	55	Year 1	20%
Original value of parcel(s)	\$ 3,070,500	Year 2	40%
Square footage (nonresidential)	364,128	Year 3	60%
Expected value after development	\$ 49,157,254	Year 4	80%
Total construction cost	\$ 46,086,754	Year 5	100%
Estimated Employment & Income Impacts		Year 6	100%
Total annual payroll from daytime only workers	\$ 20,894,523	Year 7	100%
Total annual payroll from new residents (adjusted for credit)	\$ -	Year 8	100%
Total jobs	504	Year 9	100%
Annual Payroll	\$ 20,894,523	Year 10	100%
Annual Income Tax	\$ 313,418	Year 11	100%
Annual Property Tax	\$ 27,309	Year 12	100%
Annual Corporate Profit Tax	\$ 4,593	Year 13	100%
Annual Lodging Tax Revenue	\$ -	Year 14	100%

Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)

Nature of Prop Tax Abatement	0%		50%		100%	
	Length of abatement (years)		0		10	
City of Gahanna Impacts						
New Property Tax Liability	\$ 257,364	\$	257,364	\$	257,364	
NPV of Taxes Abated	\$ -	\$	(85,057)	\$	(257,364)	
Gahanna Reimbursement of SD	\$ -	\$	(1,598,309)	\$	(1,598,309)	
Personal Income Tax	\$ 3,150,452	\$	3,150,452	\$	3,150,452	
Corporate Income Tax	\$ 46,165	\$	46,165	\$	46,165	
Lodging Tax	\$ -	\$	-	\$	-	
Construction Payroll Tax	\$ 205,526	\$	205,526	\$	205,526	
Property Tax Pmts on Orig Value	\$ 20,364	\$	20,364	\$	20,364	
Gross Tax Receipts	\$ 3,679,871	\$	1,996,505	\$	1,824,198	
Net Tax Receipts (less pmts on orig value)	\$ 3,659,507	\$	1,976,141	\$	1,803,834	
Less NPV of Cost of Community Services	\$ (1,586,513)	\$	(1,586,513)	\$	(1,586,513)	
Net Revenue After Service Costs	\$ 2,072,994	\$	389,628	\$	217,322	

Annual Cost of Community Services

	Office/Indust1	Office/Indust2	Office/Indust3
Current Operations & Maintenance			
Security of persons & property	\$ 18,331	\$ 18,331	\$ -
Public health	\$ 480	\$ 480	\$ -
Leisure time activities	\$ -	\$ -	\$ -
Community development	\$ 13,913	\$ 13,913	\$ -
Basic utility services	\$ 256	\$ 256	\$ -
Transportation	\$ 5,693	\$ 5,693	\$ -
General government	\$ 4,332	\$ 4,332	\$ -
Capital outlay	\$ 35,098	\$ 35,098	\$ -
Debt service			
Principal retirement	\$ 174	\$ 174	\$ -
Interest & fiscal charges	\$ 45	\$ 45	\$ -
Issuance costs	\$ 594	\$ 594	\$ -
Total annual expenditures	\$ 78,916	\$ 78,916	\$ -

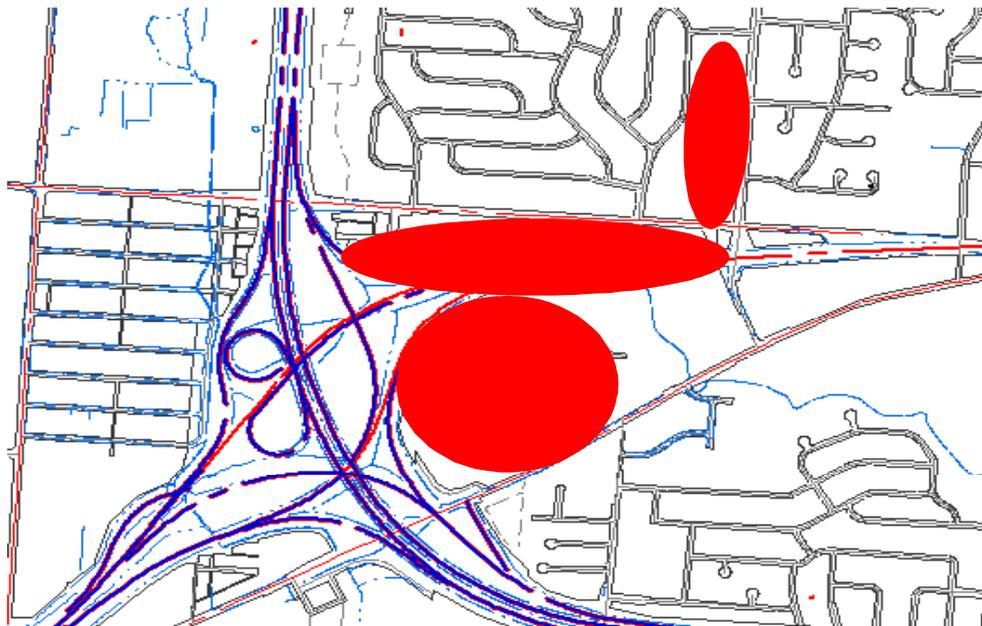
Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$3.7 million; with estimated service costs over the period of about \$1.6 million, the net return to the City of Gahanna is about \$2.1 million.

To be successful, this area requires the bringing together of efforts amongst the City, property owners, Regional Airport Authority, and the City of Columbus. The close proximity of the Airport with vehicular route/connector and the natural beauty of Big Walnut Creek corridor make this site desirable for business park development. This could be another prime site in Gahanna for attracting a significant off-airport corporate center, which would help bolster the City's income and property taxes. From the developer's or private investor's perspective, the more difficulties there are the greater the reward should be. Dealing with land acquisition, zoning or floodplain challenges, negotiating complex financing, and creating inventive marketing are obstructions to progress. If the City is able to effectively assess and manage the various risks involved in re/development and then to reduce those risks by constantly monitoring, making appropriate decisions, and acting on those decisions, the City and its private sector partners will experience a better return on its investment.

6. West Gahanna

Excellent accessibility to the airport, interstate highways, Easton, downtown Columbus and visibility for business, overnight accommodations and highway-oriented development. Development that is high-quality, appropriately scaled, aesthetically pleasing, environmentally sound and consistent with the unique character of the City in such a prominent location will spur increased interest in Gahanna's major "front door". Moreover, contribute to an image as a premiere business destination with an innovative and creative environment for Gahanna.



Opportunities & Challenges

- § Heavily traveled corridor
- § Gateway opportunities for city and private re/development
- § Potential to increase density
- § Bounded by major east-west and north-south arterials
- § Numerous land parcels under different ownership
- § Number of re/development opportunities
- § Creates/reflects image for city



a. W Johnstown Rd Corridor: US 62 W – Goshen Lane

A highway-oriented commercially underdeveloped major gateway for the City situated at its western corporate boundary. Market obsolescent, single-family residential uses on deep wooded lots predominate the re/development area. At the same time, a pattern of disinvestment is visibly evident as property owners have de-emphasized reinvestment. The City's goal should be to create an environment that encourage and supports essential commercial investment and high impact projects, both in terms of commercial redevelopment of existing properties and new development on vacant or underdeveloped properties that will affect the tax base.

Re/development Scenarios

A mix of land uses (35% office, 65% hotel) together with hotels and offices, making the most of traveler venues, building on existing strengths i.e., Ohio Herb Center, and link to assets in the area including, but not limited to, freeway visibility, proximity to Easton, downtown Columbus, and the airport.

Fiscal Impact Analysis

Potential Re/development Statistics

This re/development area (Table 13) accounts for \$6,707,900 in building and property valuation. Table 14 indicates the potential valuations created by mix uses (35% office, 65% hotel).

Table 13. Potential W Johnstown Rd Corridor Re/development Statistics

<i>Current Development</i>	<i>Total Valuation</i>	<i>Bldg sf</i>	<i>Acres</i>	<i>Coverage Ratio</i>	<i>Valuation Factor sf</i>	<i>Land Uses</i>
W Johnstown Rd Corridor: I-270– US 62– Goshen Ln	\$6,707,900	75,232	62.39	2.77%	\$2.47	Housing, Vacant

Source: Franklin County Auditor's appraisal Geographic Information System (GIS). The information is deemed reliable, but is not guaranteed.

Table 14. Re/development Capacity

<i>Uses</i>	<i>Coverage Ratio</i>	<i>Bldg sf</i>	<i>Valuation Factor sf</i>	<i>Projected Valuation</i>	<i>Change in Value</i>	<i>Percent Change</i>
Office, Hotel	58.93%	1,601,355	\$27.85	\$75,673,015	\$68,965,115	1028%

Note: Estimated valuations based on typical development standards and characteristics of comparable projects in central Ohio.

Source: Research Works

Based on this analysis, the results are: (i) a sufficient new capacity to fulfill or exceed potential market demands, and (ii) a total valuation of \$75.7 million, an increase of \$69 million from current valuations—a 1028% increase.

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$13.9 million; with estimated service costs over the period of about \$2.3 million, the net return to the City of Gahanna is about \$11.6 million. A table of the model results appears on the page following.

At the next stage of growth, work to differentiate Gahanna from the competition and focus on a rich niche to mine. Innovative site design and iconic architecture become instant landmarks, when opened help to lift up areas of disinvestment and can further transform this western gateway into one of the most prestigious mixed-use office and hotel campus-type setting for the entire area around the airport.

Fiscal Impact Analysis

Fiscal Impact Analysis W Gahanna: I-270 US 62 Goshen Ln

Key Project Elements		Office/Indust1	Office/Indust2	Lodging
	Description-->	Parcel 1	Parcel 2	Parcel 3
Acreage		25.0	30.0	7.0
Original value of parcel(s)	\$	3,353,950	3,353,950	-
Nature of planned development				
	Industry->	Finance & Insurance	Professional Services	Accommodation
Square footage		165,513	198,615	157,063
Value per SF	\$	140	140	105
Expected value after development	\$	23,171,769	27,806,123	16,538,461
Total construction cost	\$	19,817,819	24,452,173	16,538,461
Total jobs		315	378	60
Payroll per worker	\$	62,915	45,385	25,310
Corporate income tax	\$	17,320	3,774	332
Number of hotel rooms		0	0	296
Project Summary				
			Pace of Project Development	
Acreage		62	Year 1	20%
Original value of parcel(s)	\$	6,707,900	Year 2	40%
Square footage (nonresidential)		521,190	Year 3	60%
Expected value after development	\$	67,516,354	Year 4	80%
Total construction cost	\$	60,808,454	Year 5	100%
Estimated Employment & Income Impacts				
Total annual payroll from daytime only workers	\$	38,514,106	Year 6	100%
Total annual payroll from new residents (adjusted for credit)	\$	-	Year 7	100%
Total jobs		753	Year 8	100%
Annual Payroll	\$	38,514,106	Year 9	100%
Annual Income Tax	\$	577,712	Year 10	100%
Annual Property Tax	\$	37,509	Year 11	100%
Annual Corporate Profit Tax	\$	21,425	Year 12	100%
Annual Lodging Tax Revenue	\$	671,849	Year 13	100%
			Year 14	100%
Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)				
	Nature of Prop Tax Abatement	0%	50%	100%
	Length of abatement (years)	0	10	15
City of Gahanna Impacts				
New Property Tax Liability	\$	339,575	\$ 339,575	\$ 339,575
NPV of Taxes Abated	\$	-	\$ (112,227)	\$ (399,575)
Gahanna Reimbursement of SD	\$	-	\$ (3,011,240)	\$ (3,011,240)
Personal Income Tax	\$	5,807,113	\$ 5,807,113	\$ 5,807,113
Corporate Income Tax	\$	215,366	\$ 215,366	\$ 215,366
Lodging Tax	\$	7,252,839	\$ 7,252,839	\$ 7,252,839
Construction Payroll Tax	\$	271,178	\$ 271,178	\$ 271,178
Property Tax Pmts on Orig Value	\$	44,488	\$ 44,488	\$ 44,488
Gross Tax Receipts	\$	13,930,558	\$ 10,807,091	\$ 10,579,744
Net Tax Receipts (less pmts on orig value)	\$	13,886,071	\$ 10,762,604	\$ 10,535,256
Less NPV of Cost of Community Services	\$	(2,270,837)	\$ (2,270,837)	\$ (2,270,837)
Net Revenue After Service Costs	\$	11,615,233	\$ 8,491,766	\$ 8,264,419
Annual Cost of Community Services				
		Office/Indust1	Office/Indust2	Lodging
Current Operations & Maintenance				
Security of persons & property	\$	16,665	\$ 19,997	\$ 15,814
Public health	\$	436	\$ 523	\$ 414
Leisure time activities	\$	-	\$ -	\$ -
Community development	\$	12,648	\$ 15,178	\$ 12,002
Basic utility services	\$	233	\$ 279	\$ 221
Transportation	\$	5,176	\$ 6,211	\$ 4,911
General government	\$	3,938	\$ 4,726	\$ 3,737
Capital outlay	\$	31,907	\$ 38,288	\$ 30,278
Debt service				
Principal retirement	\$	158	\$ 190	\$ 150
Interest & fiscal charges	\$	41	\$ 49	\$ 39
Issuance costs	\$	540	\$ 648	\$ 513
Total annual expenditures	\$	71,742	\$ 86,090	\$ 68,079

b. Agler Rd Corridor: US 62 W – Stygler Rd S

An existing disjointed district, this re/development area presents an opportunity for enhanced retail development and commercial re/development among locations fronting US 62 W on the western edges of the City. Underutilized retail space with one owner is conducive to a responsive re/development schedule. If developed correctly, highway-oriented office and/or overnight accommodation projects could also serve as a complimentary entry into Gahanna.

Re/development Scenarios

Mixing uses (25% office, 65% hotel, 10% retail) create a sense of place for this major crossroads area that attract people and encourage them to visit often. Moreover, improve Gahanna’s chances of standing out—of getting its share of new business and development investment.

Potential Re/development Statistics

This re/development area (Table 15) accounts for \$6,575,300 in building and property valuation. Table 16 indicates the potential valuations created by mix uses (35% office, 65% hotel, 10% retail).

Table 15. Potential Agler Rd Corridor Re/development Statistics

<i>Current Development</i>	<i>Total Valuation</i>	<i>Bldg sf</i>	<i>Acres</i>	<i>Coverage Ratio</i>	<i>Valuation Factor sf</i>	<i>Land Uses</i>
Agler Rd Corridor: I-270- US 62 W- Stygler Rd S	\$6,575,300	161,711	34.66	10.71%	\$4.35	Residential, Commercial Vacant

Source: Franklin County Auditor’s appraisal Geographic Information System (GIS). The information is deemed reliable, but is not guaranteed.

Table 16. Re/development Capacity

<i>Uses</i>	<i>Coverage Ratio</i>	<i>Bldg sf</i>	<i>Valuation Factor sf</i>	<i>Projected Valuation</i>	<i>Change in Value</i>	<i>Percent Change</i>
Retail, Office, Hotel	58.93%	889,744	\$27.85	\$42,045,429	\$35,470,129	539%

Note: Estimated valuations based on typical development standards and characteristics of comparable projects in central Ohio.

Source: Research Works

Based on these estimates, the result is a total valuation of \$42 million, an increase of \$35 million from current valuations—a 539% increase. The result of this analysis indicates sufficient new capacity to fulfill or exceed potential market demands.

Fiscal Impact Analysis

Fiscal Impact Analysis

W Gahanna: W Agler Rd

Key Project Elements		Office/Indust1	Lodging
Acreage		21.3	10.0
Original value of parcel(s)	\$	4,352,073	\$ 2,043,227
Nature of planned development			

	Industry->	Finance & Insurance	Accommodation
Square footage		141,017	224,375
Value per SF	\$	140	\$ 105
Expected value after development	\$	19,742,348	\$ 23,626,373
Total construction cost	\$	15,390,275	\$ 21,583,146
Total jobs		269	85
Payroll per worker	\$	62,915	\$ 25,310
Corporate income tax	\$	14,756	\$ 474
Number of hotel rooms		0	423

Project Summary

			Pace of Project Development	
Acreage		31	Year 1	20%
Original value of parcel(s)	\$	6,395,300	Year 2	40%
Square footage (nonresidential)		365,392	Year 3	60%
Expected value after development	\$	43,368,721	Year 4	80%
Total construction cost	\$	36,973,421	Year 5	100%
Estimated Employment & Income Impacts			Year 6	100%
Total annual payroll from daytime only workers	\$	19,055,924	Year 7	100%
Total annual payroll from new residents (adjusted for credit)	\$	-	Year 8	100%
Total jobs		354	Year 9	100%
Annual Payroll	\$	19,055,924	Year 10	100%
Annual Income Tax	\$	285,839	Year 11	100%
Annual Property Tax	\$	24,093	Year 12	100%
Annual Corporate Profit Tax	\$	15,230	Year 13	100%
Annual Lodging Tax Revenue	\$	959,784	Year 14	100%

Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)

	<i>Nature of Prop Tax Abatement</i>	0%	50%	100%
	<i>Length of abatement (years)</i>	0	10	15
City of Gahanna Impacts				
New Property Tax Liability	\$	206,472	\$ 206,472	\$ 206,472
NPV of Taxes Abated	\$	-	\$ (68,238)	\$ (206,472)
Gahanna Reimbursement of SD	\$	-	\$ (1,513,162)	\$ (1,513,162)
Personal Income Tax	\$	2,873,231	\$ 2,873,231	\$ 2,873,231
Corporate Income Tax	\$	153,094	\$ 153,094	\$ 153,094
Lodging Tax	\$	10,361,198	\$ 10,361,198	\$ 10,361,198
Construction Payroll Tax	\$	164,885	\$ 164,885	\$ 164,885
Property Tax Pmts on Orig Value	\$	42,414	\$ 42,414	\$ 42,414
Gross Tax Receipts	\$	13,801,294	\$ 12,219,894	\$ 12,081,660
Net Tax Receipts (less pmts on orig value)	\$	13,758,880	\$ 12,177,480	\$ 12,039,245
Less NPV of Cost of Community Services	\$	(1,592,020)	\$ (1,592,020)	\$ (1,592,020)
Net Revenue After Service Costs	\$	12,166,860	\$ 10,585,460	\$ 10,447,225

Annual Cost of Community Services

		Office/Indust1	Lodging
Current Operations & Maintenance			
Security of persons & property	\$	14,198	\$ 22,591
Public health	\$	371	\$ 591
Leisure time activities	\$	-	\$ -
Community development	\$	10,776	\$ 17,146
Basic utility services	\$	198	\$ 315
Transportation	\$	4,410	\$ 7,016
General government	\$	3,355	\$ 5,339
Capital outlay	\$	27,185	\$ 43,254
Debt service			
Principal retirement	\$	135	\$ 214
Interest & fiscal charges	\$	35	\$ 55
Issuance costs	\$	460	\$ 733
Total annual expenditures	\$	61,124	\$ 97,256

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$13.8 million; with estimated service costs over the period of about \$1.6 million, the net return to the City of Gahanna is about \$12.2 million.

7. Territorial Expansion: “Growth” Potential Simulated in the Generic Version

a. Major Residential Annexation to Gahanna

Growth Scenarios

49-unit residential neighborhood of custom ranch and two-story single-family detached homes that range from \$280,000 to \$475,000, situated outside but adjacent to the current municipal boundary in Gahanna School District, adding to the diversity of housing opportunities to retain and attract residents.

Acreage:	18.157 (53 tax parcels)
Original value of parcel(s):	\$13,155,200
Anticipated square footage:	107,512
Anticipated value per SF:	\$116.27
Anticipated housing units per acre:	3.7
Anticipated number of new homes:	49



Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$198,662; with estimated service costs over the period of about \$271,091, or a net loss to the City of Gahanna is about \$72,428. A table of the model results appears on the page following.

Fiscal Impact Analysis

Fiscal Impact Analysis Current Residential Neighborhood

Key Project Elements		Residential1
Acreage		18.2
Original value of parcel(s)	\$	13,155,200
Nature of planned development		
	Industry->	Residential
Square footage		111,522
Value per SF	\$	116
Expected value after development	\$	13,155,200
Size of home (average SF)		2,276
Number of new homes		49
Anticipated industry of residents		Professional Services
Estimated increase in population		135
Estimated increase in working population		73
Estimated income of residents		3,327,989
Share of residents working in Gahanna		0
Project Summary		
Acreage		18
Original value of parcel(s)	\$	13,155,200
Square footage (nonresidential)		-
Expected value after development	\$	13,155,200
Total construction cost	\$	-
Estimated Employment & Income Impacts		
Total annual payroll from daytime only workers	\$	-
Total annual payroll from new residents (adjusted for credit)	\$	1,109,418
Total jobs		-
Annual Payroll	\$	1,109,418
Annual Income Tax	\$	16,641
Annual Property Tax (net of payments to SD, Jeff Township)	\$	-
Annual Corporate Profit Tax	\$	-
Annual Lodging Tax Revenue	\$	-
Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)		
City of Gahanna Impacts		
New Property Tax Liability	\$	-
NPV of Taxes Abated	\$	-
Gahanna Reimbursement of SD	\$	-
Personal Income Tax	\$	198,662
Corporate Income Tax	\$	-
Lodging Tax	\$	-
Construction Payroll Tax	\$	-
Property Tax Pmts on Orig Value	\$	87,247
Gross Tax Receipts	\$	285,909
Net Tax Receipts (less pmts on orig value)	\$	198,662
Less NPV of Cost of Community Services	\$	(271,091)
Net Revenue After Service Costs	\$	(72,428)

Growth Scenarios

Planned upscale community featuring 60 sites and homes that range from \$300,000 to \$500,000, situated outside but adjacent to the current municipal boundary in Gahanna School District, adding to the diversity of housing opportunities to retain and attract residents.

Acreage:	39.281 (5 tax parcels)
Original value of parcel(s):	\$454,200
Anticipated square footage:	t.b.d.
Anticipated value per SF:	t.b.d.
Anticipated housing units per acre:	2.0
Anticipated number of new homes:	60

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$337,734; with estimated service costs over the period of about \$300,177, the net return to the City of Gahanna is about \$37,558. A table of the model results appears on the page following.

The results of these two analyses suggest that residential development should be pursued for reasons other than fiscal stability. Under few circumstances, residential development confers a fiscal benefit on the community. Annexation of current or planned residential neighborhoods is often neutral fiscally. Finances solely, should neither encourage nor discourage annexation.

Fiscal Impact Analysis

Fiscal Impact Analysis Planned New Community

Key Project Elements		Residential1
Acreage		39.3
Original value of parcel(s)	\$	454,200
Nature of planned development		
	Industry->	Residential
Square footage		210,000
Value per SF	\$	125
Expected value after development	\$	26,250,000
Total construction cost	\$	25,795,800
Size of home (average SF)		3,500
Number of new homes		60
Anticipated industry of residents		Professional Services
Estimated increase in population		166
Estimated increase in working population		90
Estimated income of residents		4,075,088
Share of residents working in Gahanna		0
Project Summary		
Acreage		39
Original value of parcel(s)	\$	454,200
Square footage (nonresidential)		-
Expected value after development	\$	26,250,000
Total construction cost	\$	25,795,800
Estimated Employment & Income Impacts		
Total annual payroll from daytime only workers	\$	-
Total annual payroll from new residents (adjusted for credit)	\$	1,358,471
Total jobs		-
Annual Payroll	\$	1,358,471
Annual Income Tax	\$	20,377
Annual Property Tax to Gahanna (at buildout)	\$	14,331
Annual Corporate Profit Tax	\$	-
Annual Lodging Tax Revenue	\$	-
Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)		
City of Gahanna Impacts		
New Property Tax Liability	\$	154,706
NPV of Taxes Abated	\$	-
TIF payments to developer	\$	(154,706)
Gahanna Reimbursement of SD	\$	-
Personal Income Tax	\$	219,977
Corporate Income Tax	\$	-
Lodging Tax	\$	-
Construction Payroll Tax	\$	117,757
Gross Tax Receipts	\$	340,747
Net Tax Receipts (less pmts on orig value)	\$	337,734
Less NPV of Cost of Community Services	\$	(300,177)
Net Revenue After Service Costs	\$	37,558

b. Joint Economic Development District (JEDD) with Planned Mixed Use Development

The proposed development shall, in general, have a strong pedestrian orientation and include a neighborhood mix of uses including office, retail, residential and areas for leisure and civic activities.

Acreage:	125.12 (70 tax parcels)
Original value of parcel(s):	\$13,005,300
Anticipated square footage:	295,926
Anticipated value per SF:	\$2.39
Anticipated coverage ratio:	5.43%

Re/development Scenarios

A mix of land uses (30% other services, 1% office, 4% retail, 7% manufacturing, 18% warehousing, 40% residential) in conjunction with neighboring political jurisdiction(s) utilizing Joint Economic Development Districts (JEDD) would extend the opportunity for increasing income tax revenue while minimizing the costs associated with infrastructure improvements, especially as the opportunity for annexation diminishes.

Developers, property and building owners generally desire to annex for:

- ü Favorable industrial/commercial development requirements (zoning, subdivision controls, permitting), which are generally available from municipal corporations.
- ü Other public improvements such as streets.

Prerequisites that the Jefferson Water and Sewer District provide utilities diminish the appeal of annexing to Gahanna. Lower density development in areas annexed from Jefferson Township, work against developers, investors, and property/building owners to annex.

Fiscal Impact Analysis

The net present value of tax receipts over a period of 15 years is about \$5.2 million; with estimated service costs (if annexed to Gahanna) over the period of about \$4.2 million, the net return to the City of Gahanna is about \$1 million. A table of the model results appears on the page following. Conversely, the primary reason for JEDD creation is to benefit from shared *income* tax receipts. However, it is important to remember that there are usually infrastructure improvement and public service costs to be paid.

Fiscal impact analysis in conjunction with various analyses of the market (demand) and infill areas (capacity) in Gahanna of vacant, underutilized and underdeveloped land indicates that the City has sufficient re/development capacity to support significant growth in population and mix of uses including commercial office, retail and industrial activity. Of the land available for annexation, almost all is appropriate for residential—very little is attractive for commercial purposes, with the exception of pockets of land along the Reynoldsburg-New Albany Road and E Johnstown Road corridors. Given the narrow pool of annexable land, the City is better off pursuing growth within current boundaries for the near future.

Fiscal Impact Analysis

Fiscal Impact Analysis Blacklick PMUD Overlay District

Key Project Elements	Description-->	Office/Indust1 Parcel 1	Office/Indust2 Parcel 2	Office/Indust3 Parcel 3	Office/Indust4 Mfg	Office/Indust5 Warehousing	Residential1 Housing	Special Use Church
Acres		38.7	0.6	4.6	9.0	22.1	49.9	0.2
Original value of parcel(s)		\$ 2,696,500	\$ 190,700	\$ 731,400	\$ 1,744,400	\$ 4,765,800	\$ 2,876,500	\$ -
Nature of planned development								
	Industry-->	Other Services	Professional Services	Retail other than food	Manufacturing	Warehousing	Residential	
Square footage		255,916	4,105	30,771	70,091	421,002	44,000	934
Value per SF		\$ 130	\$ 140	\$ 120	\$ 55	\$ 60	\$ 101	\$ 101
Expected value after development		\$ 2,696,500	\$ 190,700	\$ 731,400	\$ 1,744,400	\$ 4,765,800	\$ 2,876,500	\$ -
Total construction cost		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total jobs		221	8	25	140	248		
Payroll per worker		\$ 32,848	\$ 45,385	\$ 26,658	\$ 65,413	\$ 41,991		
Corporate income tax		\$ 1,593	\$ 78	\$ 787	\$ 8,696	\$ 31,503		
Housing units per acre							0.3	
Size of home (average SF)							1,907	
Number of new homes							161	
Anticipated industry of residents							Health Care	
Estimated increase in population							443	
Estimated increase in working population							240	
Estimated income of residents							\$ 11,615,815	
Share of residents working in Gahanna							20%	

Project Summary

		Pace of Project Development	
Acres	125	Year 1	20%
Original value of parcel(s)	\$ 13,005,300	Year 2	40%
Square footage (nonresidential)	781,885	Year 3	60%
Expected value after development	\$ 13,005,300	Year 4	80%
Total construction cost	\$ -	Year 5	100%
Estimated Employment & Income Impacts		Year 6	100%
Total annual payroll from daytime only workers	\$ 27,826,648	Year 7	100%
Total annual payroll from new residents (adjusted for credit)	\$ 3,883,334	Year 8	100%
Total jobs	641	Year 9	100%
Annual Payroll	\$ 31,709,982	Year 10	100%
Annual Income Tax	\$ 475,650	Year 11	100%
Annual Property Tax	\$ 38,186	Year 12	100%
Annual Corporate Profit Tax	\$ 42,657	Year 13	100%
Annual Lodging Tax Revenue	\$ -	Year 14	100%

Discounted Present Value of Tax Impacts over Time (NPV, 15 yr)

Nature of Prop Tax Abatement	0%
Length of abatement (years)	0
City of Gahanna Impacts	
New Property Tax Liability	\$ -
NPV of Taxes Abated	\$ -
Gahanna Reimbursement of SD	\$ -
Personal Income Tax	\$ 4,781,195
Corporate Income Tax	\$ 428,789
Lodging Tax	\$ -
Construction Payroll Tax	\$ -
Property Tax Pmts on Orig Value	\$ 86,253
Gross Tax Receipts	\$ 5,296,237
Net Tax Receipts (less pmts on orig value)	\$ 5,209,984
Less NPV of Cost of Community Services	\$ (4,157,065)
Net Revenue After Service Costs	\$ 1,052,919

Annual Cost of Community Services

	Office/Indust1	Office/Indust2	Office/Indust3	Office/Indust4	Office/Indust5	Residential1
Current Operations & Maintenance						
Security of persons & property	\$ 25,767	\$ 413	\$ 3,098	\$ 7,057	\$ 42,388	\$ 27,079
Public health	\$ 674	\$ 11	\$ 81	\$ 185	\$ 1,109	\$ 792
Leisure time activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,890
Community development	\$ 19,557	\$ 314	\$ 2,351	\$ 5,356	\$ 32,172	\$ 6,851
Basic utility services	\$ 360	\$ 6	\$ 43	\$ 98	\$ 592	\$ 126
Transportation	\$ 8,003	\$ 128	\$ 962	\$ 2,192	\$ 13,165	\$ 2,803
General government	\$ 6,089	\$ 98	\$ 732	\$ 1,668	\$ 10,018	\$ 7,153
Capital outlay	\$ 49,335	\$ 791	\$ 5,932	\$ 13,512	\$ 81,159	\$ 17,282
Debt service						
Principal retirement	\$ 244	\$ 4	\$ 29	\$ 67	\$ 402	\$ 96
Interest & fiscal charges	\$ 63	\$ 1	\$ 8	\$ 17	\$ 104	\$ 25
Issuance costs	\$ 836	\$ 13	\$ 100	\$ 229	\$ 1,374	\$ 327
Total annual expenditures	\$ 110,927	\$ 1,779	\$ 13,338	\$ 30,381	\$ 182,484	\$ 74,423

A. Overview

The strategic *Economic Development Plan* (EDP) is an important support document that serves as the basis for sound business decisions among public leaders, residents and developers on future re/development issues. In an era of scarce resources, the community can ill afford duplicate efforts or act on re/development strategies that do not strengthen the economy, diversify the commercial and land use base and maximize the public revenues. The EDP is derived from analysis of the community's situation, taking stock of the market and fiscal impact of land development performed in preceding elements.

The *Economic and Fiscal Model* created as part of the EDP is a procedural tool for Gahanna in evaluating the benefits and costs of potential re/developments and assesses incentive offerings. Both the revenue and cost portions of the fiscal impact are customized to the budget and operations of the City. Because of the specificity of the fiscal impact, this model is most appropriate for City expansion/annexation areas; land use alternatives for major planned re/developments and general and specific plan updates. The menu driven model has been designed to be usable in future years and allows City staff to easily enter new fiscal year budgets, existing land uses, current tax rates and other pertinent variables necessary for statistically robust and intuitive fiscal impact assessments.

A key element of any successful re/development effort is to keep the focus and forward movement through changes in political and institutional leadership. A consortium of public and private sector leaders with a vision and plan who can encourage like-minded visionaries to join them and find ways to access the funds to make such dreams a reality in the most successful manner. As the City rethinks the future of its re/development efforts, an opportunity arises to structure new relationships for long-term benefit.

B. Grow Strategically

Future re/development of Gahanna lies in the community's ability to make the most of its location, favorable business climate and financial structure to fill gaps in the local market. A forward-looking community, we acknowledge that any successful re/development requires a unique creativity to embrace fresh, new approaches tailored to specific niche market trends planned in minute detail. Moreover, a willingness to invest with interested partners in creating and testing new models for re/development to provide continuing economic and social values to the community.

The following section presents potential opportunities to re/develop underused areas and stimulate new uses that might not otherwise be developed by the private sector alone. Recognizing that re/development proposals will be a result of private market forces, the EDP provides direction for the community that permits flexibility and fosters a positive investment or reinvestment climate for re/development.

C. Summary of Recommendations

The potential exists for a measurably positive re/development impact that should be achieved within the following ranges: immediate one to five (1-5) years; intermediate six to ten (6-10) years and long range eleven or more (11+) years.. Strategies suggested form an agenda for implementation by public and private sectors. Implementation requires coordination. A number of elements must be

Economic Development Plan

brought together to realize the concepts included in the EDP. The EDP is meant to be a flexible document with implementation determined by market and political considerations. It is anticipated that some elements of the EDP will be successfully implemented.

1. Infill and Expansion Strategies

Strategy

1. Although the competition might offer something Gahanna cannot match, that does not matter. What matters is that Gahanna distinguishes and highlights what it has to offer. Investment depends on predictability. If developers know where to invest and the types of development that will have City support, then they will invest. Infill development of properties currently within the City often requires less public infrastructure investment than expansions into unincorporated areas. The City has sufficient vacant, underutilized and underdeveloped lands within the municipal corporation to sustain development for many years. Act on short-term opportunities for long-term gains. Prepare a more specific development strategy/plan in each of the focus areas highlighted below, that includes land use plan, zoning to achieve desired mix of uses, incentives package (e.g., tax abatement, income tax incentive, density bonuses, public improvements, public/private partnership) and proactively promote appropriate land uses with property owners/developers/investors:
 - § Downtown “Olde Gahanna” - Granville Street Corridor / Mill Street – N Hamilton Road
 - § N Hamilton Road Corridor: Granville Street – E Johnstown Road
 - § E Johnstown Road Corridor: N Hamilton Road – Morse Road
 - § Reynoldsburg-New Albany Road Corridor: Morse Road – Clark State
 - § Airport Corporate Center: I-270 – S Hamilton Road
 - § Central Park: Tech Center Drive – Morrison Road
 - § James Road Corridor: I-270 – Price Road – Lansdowne Avenue
 - § W Johnstown Road Corridor: I-270 – US 62 W – Goshen Lane
 - § Agler Road Corridor: I-270 – US 62 W – Stygler Road South
 - § Territorial Expansion
2. Prioritize focus area development/redevelopment based on community impact—jobs, desirability and need for land uses; fiscal impact on city coffers; market conditions/competitive analysis; ability to secure property owner/developer/investor participation; and ability to provide public infrastructure as needed.
3. Offer incentives to create private sector interest in constructing desired re/developments, speculative projects (i.e., those development projects that have no presale or leasing commitments), and partially speculative projects (i.e., those development projects that exhibit some pre-sale or leasing commitment) in focus areas as recommended under this Plan.
4. Aid developers willing to go against conventional wisdom i.e., not allow the market to control the development, flip the scenario to have the development create the market.
5. Persuade investors to construct higher-quality product than they would otherwise build to maximize the revenue stream (tax collections) of land developed, thereby optimizing re/development.

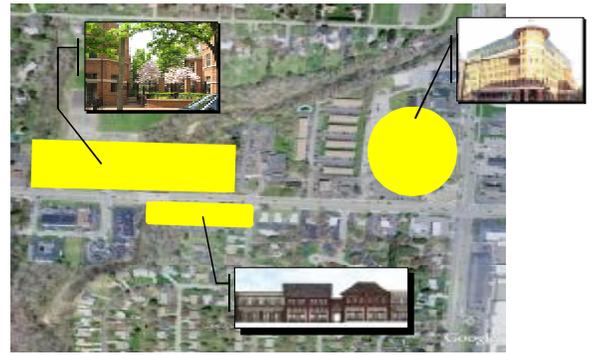
Economic Development Plan

6. Reposition low-density, low tax revenue generating property for compact, higher-density mix use projects.
7. Promote compact building design. Create development incentives to encourage compact development and ensure planning/zoning codes facilitate this development.
8. Employ public/private joint efforts in developing open space.
9. Establish criteria for determining use and/or value of City land targeted for development.
10. Establishing a JEDD could levy an income tax to partially pay for infrastructure improvements as well as provide revenues to the City for other development activities and projects.
11. Provide density bonuses for compact, higher density re/development:
 - a. Northwest corner of Hamilton Road and Granville Street (former Kroger shopping center)
 - b. Downtown “Olde Gahanna” – Granville Street Corridor / Mill Street – N Hamilton Rd
 - c. N Hamilton Rd Corridor / Granville Street – E Johnstown Rd
 - d. E Johnstown Rd Corridor / N Hamilton Rd – Morse Rd
 - e. Reynoldsburg-New Albany Rd Corridor / Morse Rd – Clark State
 - f. Airport Corporate Center
 - g. Central Park
 - h. West Gahanna
 - i. James Rd Corridor / I-270 – Price Rd – Lansdowne Av
 - ii. W Johnstown Rd Corridor / I-270 – US 62 W – Goshen Ln
 - iii. Agler Rd Corridor / I-270 – US 62 W – Stygler Rd S
12. All recommendations for land use to be incorporated into the City’s Land Use Plan last updated in 2002 and scheduled for an update in 2008-2009.

The re/development opportunities presented on the pages following are the most appropriate and realistic infill opportunities for broadening and strengthening the City’s posture in the competitive marketplace. Moreover, these opportunities have sound development potential that may be supported concurrently in Gahanna.

Economic Development Plan

Focus Area: Downtown “Olde Gahanna” - Granville Street Corridor / Mill Street – N Hamilton Road



Fiscal

1. Advance re/development with infill, new forms of mixed-use residential, office commercial, pedestrian-oriented retail, restaurants and hotel development. Include multiple types of buildings and uses in close proximity.
2. Offer tax incentives to encourage/create downtown mixed-use developments. Consider an expansion or reconfiguration of the CRA for Olde Gahanna to include additional development areas.
3. Promote new uses for underutilized land and buildings that act as a drag on the market and represent opportunities to reinvent such areas and structures to lead to a higher value.
4. Focus on what the commercial district can be—an intense mix of uses vertically within buildings, horizontally between adjacent properties and destination for a variety of people and many different purposes.
5. A comprehensive package of retail, entertainment, overnight accommodations, culture, transportation and other pedestrian-friendly amenities will add tremendous value to the downtown core market and housing.
6. Change market dynamics by targeting underutilized properties for public and private investments and incentives for speculative projects to capture the developer's imagination to create exciting new, compact mixed-use development and introduce product types (supply) not readily available in Gahanna to generate demand that did not previously exist.
7. Capitalize on specific opportunity sites by actively seeking out developers, rather than waiting for proposals from private market forces.
8. Increase development of office and residential spaces (for all income ranges) within mixed-use projects to provide additional support for retail oriented activities.
9. Attract both start-up and growing divisions of creative services firms (such as design, software, media, and public relations) with a mixed-use, multi-faceted environment that provides housing, entertainment, cultural, recreational and retail opportunities.
10. Provide for infill development through infrastructure incentives for a specified 15-20 year downtown core area.

Economic Development Plan

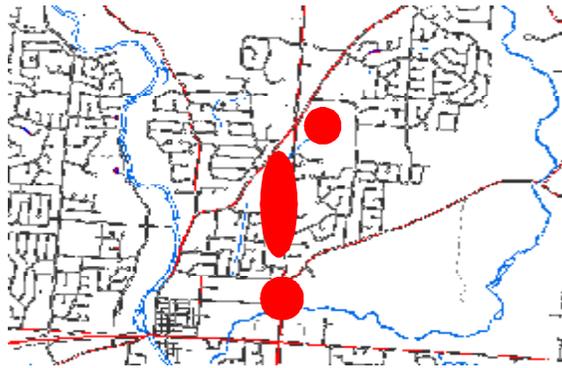
11. Develop residential, cultural and entertainment activities along both sides of the street to interface with retail, office and downtown businesses.
12. Diversify the business mix within existing market trends. Consideration given to other unique projects including, but not limited to, boutique hotel, inns, bed & breakfasts, conference facilities, destination restaurants (e.g., Spagio impact on Grandview Avenue revitalization) and co-location of non-profit agencies in the area.
13. Incorporate a variety of urban (high density) housing in the form of live/work spaces, apartments above stores, townhouses and hotels to ensure activity around the clock.
14. Revitalize and maintain core interior of Olde Gahanna for mix of residential, office and specialty retail uses.
15. Reevaluate, reappraise, and monitor parking issues i.e., garage versus on-street parking, pay parking versus free parking and options for downtown.

Land Use

16. Development standards/characteristics/uses: mixed-use options (53% hotels, 39% other services, 8% offices), densities (90% coverage ratio; 1.5:1 to 4:1 floor area ratios), and building mass (635K s.f., characterized by one- to four-story buildings).
17. Corners are the key—change zoning/setbacks to locate buildings right at the corner. Minimize curb cuts/remove impediments to pedestrian flow. Build on infill projects to help entice people to “turn the corner”.
18. Support movement of existing and new or expanded development of offices/residential above retail.
19. Cluster like uses together—especially important for retail shops. Putting retail next to retail helps build critical mass. Like at a mall, anchors draw the majority of the people and are dispersed throughout the property. Specialty retail shops are positioned side-by-side in between anchors.
20. Screen or eliminate impediments to the pedestrian. Surface parking lots, auto oriented retail uses zoned at intersections (gas stations, banks, drive-thru pharmacy, convenience stores) and non-retail offices all work to deaden pedestrian interest and often become impediments which people choose not to walk past. If you cannot relocate or eliminate the impediment, then you have to screen it. In other words, transform the impediment into a safe, pleasing transition area for people to cross by or through.

Economic Development Plan

Focus Area: N Hamilton Road Corridor / Granville Street – E Johnstown Road



Fiscal

1. Promote re/development that involves use of idle and vacant land or reuse of previously developed property and existing structures. Facilitate the creation of mixed land use nodes and pulses of infill opportunities in underutilized areas.
2. Back development that strengthens and diversifies the area's tax base. This area provides tremendous opportunity for change.
3. Provide for developments which give the senior citizen, empty nester, executive, professional, young-family or single households more choices for staying or returning to the community.

Land Use

4. Development standards/characteristics/uses: mixed-use options (60% offices, 26% residential, 14% retail), densities (62% coverage ratio; 1.5:1 up to 4:1 floor area ratios), and building mass (2M s.f., characterized by one- to two-story commercial structures, up to three- to four-story mixed-use buildings).
5. Ensure existing plans and general plan provide for mixed uses within neighborhoods that include offices, low impact retail and residential (apartments and condominiums). Suitable for institutional uses.

Economic Development Plan

6. Re/development in established areas is likely to be at higher density as vacant, developable land is scarce and property values remain high.
7. Intersections provide opportunities for higher-density, mixed-use development that is integrated vertically and/or horizontally with the incorporation of adjacent properties.
8. Encourage buildings that enclose and frame the corners of major intersections in order to define and identify the corridor.
9. Utilize development standards and building articulation to integrate residential mixed uses and minimize the massing of structures built adjacent to and within established areas.
10. The widening of Hamilton Road and increasing traffic volumes require adequate landscaping and mounding fronting Hamilton Road to buffer established interior residential neighborhoods.
11. Allow for multiple types of buildings and uses of various sizes and configurations to accommodate the business variety required by the neighborhoods and community e.g., Creekside villas, lodging or office condos nestled within the slopes of rolling topography amid established trees. Developments that complement existing or desired built environment, minimize adverse environmental impact, respect community character and accentuate prominent intersections.

Economic Development Plan

Focus Area: E Johnstown Road Corridor: N Hamilton Road – Morse Road



Fiscal

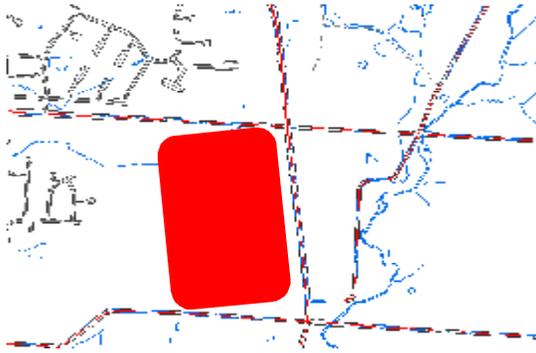
1. Provide for development incentives to maintain and re/develop underutilized land.

Land Use

2. Provide for pleasing small-building scale to fit into an urban village atmosphere featuring commercial, residential and office type developments.
3. Development standards/characteristics/uses: mixed-use options (65% retail, 23% offices, 12% residential), densities (14% coverage ratio; 1.5:1 or less floor area ratios), and building mass (325K s.f., characterized by one- to two-story buildings).
4. Ensure that development is compatible with the goals for the neighborhood and with the architectural scale and character of the surrounding developments.
5. Promote development based on human scale (the scale of buildings and how they relate to people that use them).
6. Encourage a variety of buildings that reduce their apparent mass and bulk on the elevations visible from streets or pedestrian routes through such methods as façade modulation, architectural detailing, roof treatment, colors, materials and other special features.
7. Exchange density to reflect parcel size and configuration, intended functional role, and characteristics of surrounding uses.
8. Increase range of mixed-use structures integrating housing with office and commercial uses (through zoning amendments).
9. Adjust densities to achieve diversity of land uses, neighborhood stability and quality of life.
10. Address increase traffic and changing character of the area with a series of mixed-use urban village type of developments.
11. Integrate housing and commercial in a single structure, in structures side-by-side or on a parcel-by-parcel basis.

Economic Development Plan

Focus Area: Reynoldsburg-New Albany Road Corridor / Morse Road – Clark State



Fiscal

1. Facilitate intergovernmental cooperation and maintain Gahanna's interest in emerging development opportunities, issues, and concerns.
2. Develop and promote fringe area to developers through networking, information exchange, special incentives for development and intergovernmental coordination.
3. Ignite leadership, nurture partnerships and explore ways of providing win-win-win benefits for the city, township, schools and private sector investors.
4. Monitor the possibilities of expanding development, situated outside but adjacent to the current municipal boundary in Gahanna school district.
5. Growth and expansion areas can be facilitated through annexation, forming Joint Economic Development District(s) (JEDD) or Cooperative Economic Development Agreements (CEDA) which does not allow for income tax to be levied.
6. Developers/property owners generally desire to annex for various reasons: Obtain water and sewer service of adequate capacity at favorable rates; favorable industrial/commercial development requirements (zoning, subdivision controls, permitting) which are generally available from municipal corporations and obtain other public improvements such as streets.
7. Acknowledge prerequisites that the Jefferson Water and Sewer District provide utilities, which diminish the appeal of annexing to Gahanna.

Land Use

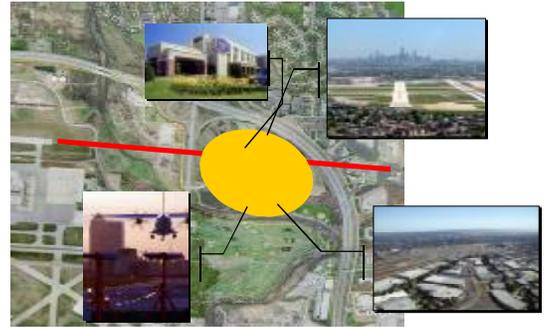
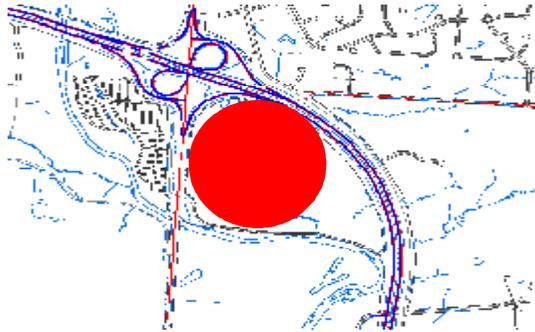
1. Seek the desired outcomes on mutually dependent actions through engaging in a joint planning process over sound land use policies regarding existing and future development and redevelopment in this northeast quadrant.
2. Mixing of residential and commercial (office, retail) uses interspersed with low-activity uses or open space to present a subtle pastoral "village" setting between surrounding areas.

Economic Development Plan

3. Development standards/characteristics/uses: mixed-use options (53% offices, 33% retail, 14% residential), densities (14% coverage ratio; 1.5:1 or less floor area ratios), and building mass (793K s.f., characterized by one- to two-story buildings).

Economic Development Plan

Focus Area: Airport Corporate Center



Fiscal

1. The first and most apparent decision is developing the vacant parcel, mixing hotels, offices, restaurants and retail (strip center, big box, outlet or power center) uses.
2. Enter into a Master Development Agreement or Contribution Agreement with the property owner or developer before development occurs or making public improvements that directly benefits private property.
3. Implement Tech Center Drive extension from Morrison Road to Hamilton Road to open up opportunities for mixing of highway-oriented commercial retail, entertainment venues, travel accommodations and business destinations on this key site.
4. Modify the existing CRA to allow tax abatements to be individually structured and negotiated or consider eliminating it to emphasize other incentive or TIF programs.
5. Establish a TIF or JEDD to defray some of the infrastructure cost.
6. Make the most of current momentum and ensure a “fair-share” program of public and private investment in public facilities and improvements in appearance to the airport’s backside and better connectivity to adjacent catalytic development (Central Park) and the rest of Gahanna.
7. Use the Income Tax Incentive Program for hotel or tourism development.
8. Require that development to set Gahanna apart from other suburban markets by using innovative design and providing a unique product like corporate campus, high tech industry, medical office, full-service hotels, destination-oriented business meeting, retail or entertainment venues, etc.
9. The availability of retail amenities in close proximity to office uses is important to office tenants.

Land Use

1. Development standards/characteristics/uses: mixed-use options (50% offices, 15% other services, 20% retail, 15% hotels), densities (21% coverage ratio; 1.5:1 to 3.0:1 floor area ratios), and building mass (1.1M s.f., characterized by two- to four-story buildings).

Economic Development Plan

2. Encourage use of innovative site design and iconic architecture and move beyond the standard commercial office, retail or flex space box.
3. Plan office buildings within context of this gateway area, not just the site.
4. Require dedication of parkland for the non-developable portions of land.
5. Place gateway entry features by way of increased investment from development. Appropriate and effective entry features should be designed for this location.
6. Gateways are important to define the arrival into Gahanna from other surrounding communities. They set the tone for the community. These gateways occur at the edges of the municipal boundary and at freeway interchanges. Not all gateway points should be addressed the same, but coincide with desired corridor characteristics, branding and marketing themes.

Economic Development Plan

Focus Area: Central Park

QuickTime™ and a
TIFF (Uncompressed) decompressor
are needed to see this picture.

Fiscal

1. Enter into a Master Development Agreement or Contribution Agreement with the asset manager or the developer before development occurs or making public improvements that directly benefits the property.
2. Developing larger blocks of space from build-to-suit headquarters, speculative multi-tenant office buildings and small high quality office condominium clusters is very important because it will dramatically increase the real estate portfolio in Gahanna.
3. Modify the existing CRA to allow tax abatements to be individually structured and negotiated or consider eliminating it to emphasize other incentive or TIF programs.
4. Consider a TIF to defray some of the infrastructure cost.
5. Consider establishing a JEDD that could levy an income tax to partially pay for infrastructure improvements as well as provide revenues to the City for other development activities and projects.
6. Establish parameters for use of Income Tax Incentive Program.
7. Carefully consider use of incentives. Developer driven to maximize the real property tax abatement to enhance land values. City prefers TIF and JEDD to pay for infrastructure, other public facilities and a land use mix that maximizes jobs and income tax revenues.

Land Use

1. Development standards/characteristics/uses: mixed-use options (office buildings, conference center, complement of retail), densities (23% coverage ratio; 1.5:1 to 3.0:1 floor area ratios), and building mass (1.2M s.f., characterized by two- to four-story buildings).
2. Consider encouraging limited portion of the site for hotel, restaurant and support retail uses.
3. If market demand is insufficient, the less than desirable fraction of the land may perhaps be devoted to “flex” space use.

Focus Area: James Road Corridor / I-270 – Price Road – Lansdowne Avenue



Fiscal

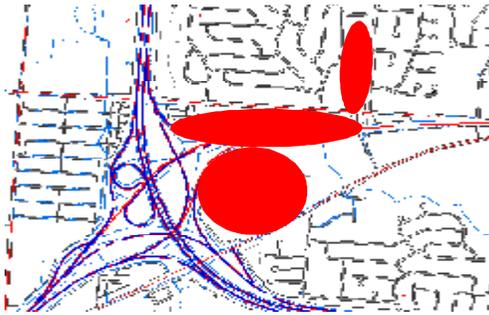
1. New opportunity for placing off-airport build-to-suit headquarters, high quality office condominiums and some speculative office buildings in a corporate campus setting with mid-rise, high profile buildings along Interstate 270, and low rise buildings along Big Walnut Creek and adjacent to residential areas.
2. The important aspects of the preferred business park concept and campus-like development are that the road connections, building orientation, site features, flood plain and scale issues be addressed, improved, and/or maintained.
3. Encourage land acquisition and assembly utilizing CICs.
4. Extend Olde Gahanna CRA to the area and establish eligibility criteria.
5. Make available income tax incentives for offices.
6. Work with the City of Columbus and Columbus Regional Airport Authority on need for north-south vehicular connector (e.g., new structure over Interstate 270) to Bridgeway Avenue.
7. Consider a TIF to defray some of the infrastructure cost.
8. Require participation in a New Community Authority (NCA), if appropriate.
9. The viability of this area depends on how these pieces are developed because each piece is part of the bigger West Gahanna picture.
10. Assess and manage the various risks involved in re/development and then reduce those risks by constantly monitoring, making appropriate decisions and acting on those decisions.

Land Use

1. Development standards/characteristics/uses: mixed-use options (100% offices), densities (15% coverage ratio; 1.5:1 to 3.0:1 floor area ratios), and building mass (365K s.f., characterized by two- to four-story buildings).
2. Encourage sensitive Big Walnut Creek development. Allow developers to take advantage of the beautiful creek setting to re/develop attractive and appropriate buildings along the corridor. Any such development must be environmentally sensitive and preserve a natural buffer as well as allow for public access and a connecting bike trail or public path system.
3. Require the creation of/connection to a bike trail or public path as land is developed.
4. Non-buildable land should be dedicated to the City to assist with the creation of a publicly accessible linear greenway.
5. The density of the business park could be increased by the use of structured parking, depending on the type of office use.

Economic Development Plan

Focus Area: W Johnstown Road Corridor / I-270 – US 62 W – Goshen Lane



Fiscal

1. Create a sense of place for this major crossroads (gateway to Gahanna from downtown Columbus) area with highway-oriented offices and hotels, retail and entertainment venues, etc., along U.S. 62 to attract people and encourage them to visit often.
2. Facilitate parceling, land acquisition and assembly utilizing CICs to accommodate changes in land use configurations and to create new development options.
3. Make the most of traveler venues, building on existing strengths (e.g., Ohio Herb Center), and link to assets in the area including, but not limited to, freeway visibility, proximity to Easton, downtown Columbus and the airport.
4. Make available income tax incentives for offices and hotels.
5. Encourage quality, high intensity commercial investment and discourage low intensity uses and disinvestment.
6. Extend Olde Gahanna CRA to the area as well as for the rehabilitation of older neighborhoods that are to remain in place and establish eligibility criteria.
7. Established neighborhoods that are to remain should be targeted with incentives (tax abatements, low income grants and loans, public improvements) and code enforcement.
8. Utilize TIF (new or extension of existing TIF already in place).

Land Use

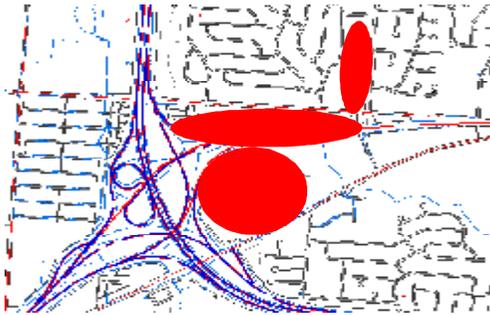
1. Development standards/characteristics/uses: mixed-use options (65% hotels, 35% offices), densities (19% coverage ratio; 1.5:1 to 3.0:1 floor area ratios), and building mass (520K s.f., characterized by two- to four-story buildings).
2. Accommodate multiple building office and/or hotel developments in a campus-type layout.
3. Encourage best use of undeveloped, underdeveloped and underutilized land by way of establishing land use, new development, and redevelopment plan(s).

Economic Development Plan

4. The arrangement of buildings, structures, and other improvements on individual parcels must provide for a positive physical environment, ensure a fully functional site and maximize development potential.
5. Encourage high quality corporate image, especially innovative site design, iconic architecture and landmark building materials.

Economic Development Plan

Focus Area: Agler Road Corridor / I-270 – US 62 W – Stygler Road South



Fiscal

1. Provide accommodation for a range of enhanced retail and non-retail uses, including highway-oriented hotels and offices.
2. Extend Olde Gahanna CRA to the area and establish eligibility criteria.
3. Make available income tax incentives for office and hotels.
4. Give commuters a sense of place among the mass of suburban sprawl.
5. Utilize TIF (new or extension of existing TIF already in place).
6. Combine lots (where undersized lots exist) for maximum development potential.
7. Encourage land acquisition and assembly utilizing CICs.
8. Established neighborhoods that are to remain should be targeted with incentives (tax abatements, low income grants and loans, public improvements) and code enforcement.

Land Use

1. Development use standards/characteristics/uses: mixed-use options (65% hotels, 25% offices, 10% retail), densities (26% coverage ratio; 1.5:1 to 3.0:1 floor area ratios), and building mass (365K s.f., characterized by two- to four-story buildings).
2. Provide quality, orderly development standards to overcome irregular zoning conditions and unify commercial areas.
3. Encourage good commercial development that enhances the appropriate areas.
4. Desire to establish and change the character of development in this area by establishing land use, new development and redevelopment plan(s).

Economic Development Plan

Focus Area: Territorial Expansion

Fiscal

1. Of the land available for annexation, a majority of it is appropriate for residential—very little is attractive for commercial purposes, with the exception of pockets of land along the Reynoldsburg-New Albany Road and E Johnstown Road corridors. Given the narrow pool of annexable land, the City is better off pursuing growth within current boundaries for the near future.
2. New growth and development should provide public infrastructure and generate public revenue so the City's overall fiscal base is maintained and enhanced. Expansion into unincorporated areas should be reviewed and evaluated using the fiscal impact model on a case-by-case basis and pursued only if the economic cost/benefit/fiscal analysis forecasts a positive return-on-investment to the City.
3. Development in unincorporated areas can be undertaken when a positive return-on-investment to the City is projected via either annexation(s) or creation of a Joint Economic Development District (JEDD).
4. Utilizing Joint Economic Development Districts (JEDD) would extend the opportunity for increasing income tax while minimizing the costs associated with infrastructure improvements, especially as the opportunity for annexation diminishes.
5. Inducement for developers, property and building owners to annex range from favorable development requirements (zoning, density, subdivision controls, permitting), water and sewer service of adequate capacity at favorable rates and other public improvements such as streets.

Land Use

1. Build on annexation priorities and financing strategies to expand City limits to include unincorporated "island" areas that are substantially surrounded by the City.
2. Ensure that the school district is included in development review and annexation process to avoid fiscal strains of land uses and new/future growth.
3. Annexation of current/existing or planned/new residential neighborhoods is often fiscally neutral. Finances solely should neither encourage nor discourage annexation.

2. Office Strategies

Strategy

Achieve re/development of new and existing office space within the City of Gahanna over the next five years.

1. Strong marketing of Gahanna office space should continue and the focus should be on Creekside, Central Park, and redevelopment of existing, older, poor quality office properties to make them marketable for new growth to occur.
2. Redevelop 100% vacant sites within older office areas. While it is imperative to attract new, large space office users with new, strategically located projects/properties, the same focus should be placed on redevelopment of existing properties/parcels.
3. Leverage Creekside development to attract Class A users to Olde Gahanna.
4. Use incentives to encourage Class A users, redevelop and/or re-tenant existing vacant office space and in developing new infill projects in focus areas as recommended under this Plan.
5. Invest in and offer rent incentives within the Johnstown Road/Agler Road areas.
6. Offer owners of struggling second-generation office space incentives to improve properties.
7. Market Central Park site benefits, including location, proximity to transportation centers, available land and “clean slate” quality to larger office users; technology, information systems and communications firms; restaurants, particularly local chains; a hotel; and construction and special trade contractors that benefit from proximity to central Columbus, highway system, and available flex space.
8. Build upon growth industry groups and existing clusters by business type (e.g., medical/dental services, finance insurance and real estate, construction contractors, technology and information services, media companies including printing/publishing, graphic design and marketing companies) is strategically sound.
9. Encourage a range of for-sale and for-rent product at a variety of price points to expand the marketability of the Gahanna office market.
10. Medical facilities are high income tax revenue producers to be encouraged. Types of facilities include, but are not limited to, doctors’ offices, dental offices, surgical centers, urgent care, eye care, medical labs, centers for integrated health that feature(s) technologically advanced treatments, specialty inpatient or outpatient orthopedic, neurological and musculoskeletal care, state of the art healthy lifestyles, executive/destination health assessment programs, healing hyperbaric, among others.
 - a. Market community to medical providers:
 1. Mount Carmel East is the hospital in closest proximity to Gahanna.

Economic Development Plan

2. Other hospitals looking for satellite facilities:
 - i. OSU Family Practice facility
 - ii. Ohio Health Heart care facility
3. Doctors' groups establishing specialty diagnostic and surgical facilities.
- b. Actions to encourage and facilitate development:
 1. Site Identification
 2. Market Research Studies
 3. Include in Mixed Use Development
 4. Enhanced Incentive Package to Developers for Medical Facilities (offer only when incentives are necessary):
 - i. Real Property Tax Abatements
 - ii. Income Tax Incentive Program
 - iii. TIF
 - iv. Density Bonus
 5. Land Acquisition or Joint Venture:
 - i. Utilize CIC
 - ii. Utilize New Community Authority – if one can be established
 1. Example – New Albany NCA issued \$2.1 million in Wellness Center Revenue Bonds for a combination daycare/healthcare facility.

3. Industrial Strategies

Strategy

1. Grow existing industry clusters within and among the following target groups: business and information technology services; building construction; financial services; food and food preparation products manufacturing; restaurant and food service; and health care and social services.
2. Target marketing and tenant networking to help position Gahanna's industrial zone to attract a variety of clean businesses within a variety of larger industry groups.
3. Stimulate growth in telecommunications and technology industries/clusters i.e., fiber related users wherever possible to make the area more competitive.
4. Provide public improvements, service enhancements and incentives to maintain the Industrial Area's competitiveness. Incorporate communications/technology infrastructure readiness "connectivity" as part of the industrial/business park development(s).
5. Cultivate a diverse climate to positively influence industrial/flex office occupancy rates as well as maximizing employment potential.
6. Attract complimentary uses on the existence of the industrial zone's most tenured businesses i.e., metal fabrication clusters.
7. "Sell" strategic positioning of key industrial areas within the city limits with excellent proximity and access to Interstate 270 and Port Columbus International Airport to transportation/warehousing and commercial/industrial tenants.
8. Create an "airport connection" to draw transportation-dependent tenants given the Gahanna industrial/warehousing zone's proximity to Interstate 270, the expanding Port Columbus International Airport and downtown Columbus.
9. Promote the proximity to, and enhance the variety of community services, including hotels, restaurants, retail, business services, and personal services to/for tenants seeking to locate office, flex and/or industrial space and who desire an amenities-rich location.
10. In addition to Bedford Landfill #1, which is part of the Central Park redevelopment, there is a second Brownfield site of 23 acres (i.e., Bedford Landfill #2) to be remediated and redeveloped:
 - a. Use grants to obtain Phase I and II Environmental Assessments.
 - b. The property is most suitable for industry and has rail access. Lumber and steel yard uses are adjacent.
 - c. The City to determine if it wishes to have public participation (costs, revenues, ownership of the property) through either the CURC or the CIC:
 - i. Participation could take the form of:

Economic Development Plan

1. Public Asset Manager with private developer; or
 2. Public Asset Manager and public developer.
- ii. Property acquisition could take the form of:
1. CURC which has the ability to acquire blighted property for a non-municipal purpose (redevelopment for private use); or
 2. Negotiated purchase.
- d. Consider making the additional five-acre City-owned parcel adjacent to Bedford Landfill #2 part of the redevelopment.
- e. Determine financial feasibility of building over a landfill, as there will be limitations and additional expenses.
- f. Determine level of incentives and other programs such as CRA, Income Tax Incentives, JEDDs, and TIFs.
- g. Require participation in a New Community Authority should Gahanna decide to create such an entity.

4. Retail Strategies

Strategy

Fill vacant commercial space or developable land. Based upon spending/square footage projections, observations of the climate and business mix and consideration of projects in the construction pipeline in the marketplace, the following recommended concepts fit well with estimates of need to 2011. Note that these square footage estimates anticipate a Triple Net lease rate for moderately priced retail space (\$15 to \$18 per square foot).

1. Full service restaurants - up to 7,500 square feet
 - a. Steakhouse
 - b. European bistro
 - c. Diner (breakfast, lunch, and dinner)
2. Limited-service restaurants - up to 5,000 square feet
 - a. Wine Bar
 - b. Bakery
 - c. Indian
 - d. Vegetarian
3. Health, Beauty, and Personal Care - up to 13,000 square feet
 - a. Spa
 - b. Specialized Gym (Curves)
 - c. Yoga / Pilates
4. Clothing / Jewelry- up to 5,000 square feet
5. Upscale Home Furnishings with Design Element - up to 15,000 square feet
6. Computer / Electronics Shop and Smart House Consulting - up to 2,500 square feet
7. Specialty Grocery - up to 15,000 square feet; incorporation of a Sunflower or Raisin Rack Natural Foods concept, offering a combination of health foods, organic and gourmet items.
8. The many types of retail projects that could be considered for re/development include:
 - a. Mixed-use project combining retail with residential, hotel and/or office elements;
 - b. Renovation of existing street front retail or shopping center;
 - c. "Neighborhood center" project with central piazza, pedestrian walkways, retail and restaurants;
 - d. Retail manufacturers' outlet mall;
 - e. Retail niche development of a cluster of shops selling the same or related types of merchandise;

Economic Development Plan

- f. Entertainment-oriented project with tenants such as restaurants, cineplexes, music halls and theaters, record and video stores, bookstores, crafters and craft galleries;
 - g. “Power center” development with large-format stores grouped around parking pad;
 - h. Transit-oriented development.
9. Retail may be strategically important to enhance a higher valued development, but the retail component itself typically does not add net revenue to the City’s coffers. Granting tax abatement in this circumstance is inappropriate.

5. Residential Strategies

Strategy

1. Identify and change, if necessary, building and zoning code standards that discourage mixed uses in buildings.
2. Create “showpiece” compact, mixed-use residential, office, commercial and pedestrian-oriented retail along Granville Street, N Hamilton and E Johnstown Roads.
3. Encourage mixed-use structures integrating housing with commercial uses (includes density and other incentives) in appropriate areas.
4. Commercial uses may be clustered at intersections, abutted by mixed-use and intervening areas developed for multi-family housing.
5. Potential adjustment of density to reflect parcel size and configuration, intended functional role and characteristics of surrounding uses determined through the community planning process.
6. Development should be designed and sited to facilitate pedestrian activity where appropriate.
7. Possible consideration for other uses where parcels will not support viable commercial uses determined through the community planning process.
8. Ensure wide range of multi-unit residential for the elderly, empty nesters, executives, young professionals and young families/singles. May be rental, affordable or market-rate condominium, zero lot line, patio and/or cluster home planned unit residential development. Development complements existing or desired built environment and respects the community character.
9. Introduce product types and price points not readily available in Gahanna housing continuum to generate demand that did not previously exist. Support will be both internal (households moving within the area) and external (households new to the area). In most instances, where there is support (demand) for a product at a particular price point or concept and it is not offered in the community, households may leave seeking this housing alternative, defer their purchase decision, or seek another “less desirable” housing alternative.
10. Support the movement of existing and new or expanded development of residential above commercial integrated in a single structure, in structures side-by-side or on a parcel-by-parcel basis.
11. Analyze the impact current building and zoning codes have on the cost of new mixed-use developments and on rehabilitation of existing structures for mixed-use, and recommend necessary changes.

Economic Development Plan

12. Promote that housing can coexist with a variety of other land uses (i.e., commercial, retail, and institutional, etc.) by utilizing good design and land use planning, buffers and landscaping.
13. Create a “mixed-use” zoning category, if necessary, or zoning overlay to encourage combined uses in a single building or area.
14. Market the EDP toward downtown developers of housing styles appropriate for individual neighborhoods (i.e., infill, high rise, renovation, loft, etc.).
15. In conjunction with private developers, help promote individual projects as they are developed.
16. Encourage redevelopment in older areas by extending or creating CRA districts to distressed or stagnating neighborhoods.

6. Tourism, Hospitality & Lodging Strategies

Strategy

1. Make use of Lodging Tax Revenues
 - a. Provide cultural/entertainment/recreational activities and events
 - i. For Gahanna residents
 1. Provide amenities that support a high quality of life
 2. Keep resident spending within Gahanna
 - ii. For non-residents
 1. Attract hospitality/entertainment dollars to hotels, restaurants, shops
 - b. Marketing
 - i. Gahanna as a destination
 - ii. Specific events and attractions
 - iii. Hotels and entertainment opportunities
 - c. Generate tax revenues for Gahanna
 - i. Lodging taxes
 - ii. Income taxes from employees of hotels, restaurants, and shops
2. Promote Tourism-Commercial-Hotel Use
 - a. Entry signage – landscaping
 - i. Clearly delineate Corporation limits in commercial-office-industrial areas
 - ii. Benefits
 1. Fosters community pride
 2. Markets the community
 3. Helps keep Gahanna residents' retail dollars in Gahanna
 - b. Informational Signage
 - i. Attractions
 - ii. Events
 - iii. Hotels
 - iv. Restaurants
 - v. Retail Shops
3. Hotel Development
 - a. Advance hotel development that fills out the various market segments, particularly full service overnight accommodations.
 - i. Avoid cannibalizing the market for existing Gahanna hotels
 - ii. Identify the primary competition
 1. Easton
 2. Cassady Avenue/I-670 Interchange
 3. International Gateway
 - b. Actions to further Hotel Development
 - i. Site identification
 - ii. Market research studies

Economic Development Plan

- iii. Marketing
 - 1. Gahanna as a general location
 - 2. Specific sites

- c. Facilitate Hotel Development
 - i. Land acquisition or joint venture with property owner
 - 1. This could possibly be done by the CIC
 - 2. Package incentives
 - a. Real property tax abatements
 - b. Income tax incentive program
 - c. TIF for infrastructure
 - 3. Gahanna may wish to require properties be placed in a New Community Authority.

- d. Potential Hotel Locations
 - i. Downtown “Olde” Gahanna – Granville Street Corridor
 - 1. May need to be a boutique hotel or inn
 - 2. Important to encourage at least one fine dining destination restaurant
 - a. Example of impact of Spagio’s on Grandview Avenue area

 - ii. West Gahanna
 - 1. Proximity to Port Columbus International Airport
 - 2. Proximity to I-670 and I-270

 - iii. Airport Corporate Center
 - 1. Potential site for multiple hotels as part of a mixed use development

 - iv. Central Park – Morrison Road
 - 1. Additional hotels should be located at or in close proximity to Central Park
 - 2. Most major office developments have a hotel component to meet the needs of corporate clients:
 - a. Easton
 - b. Polaris
 - c. Crosswoods
 - d. Metro Place

- e. Encouraging Related Facilities/Uses
 - i. Banquet – Meeting – Conference Facilities
 - 1. Difficult to accomplish without a dedicated tax such as the Convention Facilities Authority (CFA) Lodging Tax. The City is prevented from creating one. Levied countywide, Franklin County has a CFA. The law has a sunset provision.
 - 2. Attempt to have convention facilities built as part of a hotel development.
 - 3. Potential public owners of such a facility:
 - a. CIC
 - b. New Community Authority, if appropriate. Law requires a mixed-use development with a significant residential component.

Economic Development Plan

4. Potential incentives and/or revenue sources to encourage development
 - a. Real Property Tax Abatement
 - b. TIF
 - c. New Community Authority
 - d. Income Tax Incentive Program
- ii. Training Facilities
 1. Serve a corporate client base
 2. Generate customers for hotels, restaurants, shops
 - a. Example is the Hondros Academy facility in Westerville
 3. A non-profit entity may need to partner with a facilities service provider to build and operate:
 - a. CIC
 - b. New Community Authority, if appropriate
 4. Potential incentives and/or revenue sources to encourage development
 - a. Real Property Tax Abatement
 - b. TIF
 - c. New Community Authority
 - d. Income Tax Incentive Program
- iii. Office-Industrial Uses
 1. Development of the office-industrial base stimulates demand for hotel rooms.
- iv. Restaurant-Retail Facilities
 1. A variety of types of dining choices is important for hotel operators as it directly impacts customer hotel selection:
 - a. Especially important to limited service hotels
 2. Retail and entertainment opportunities impact customer selection of hotels

7. Programmatic Strategies

To the extent practical, some portion of the expected “new” revenues generated from private development of undeveloped land and redevelopment of underdeveloped land within the reasonably foreseeable future—with infill, new forms of mixed-use residential, commercial and pedestrian-oriented retail development including hotel, conference center and lodging facilities—should be used to provide added support and a dedicated development fund for the City and its Department of Planning and Development activities.

a. Re/Development Tools

The City has developed a package of investment tools designed to provide a competitive business location/investment environment. The EDP provides the tools necessary to give confidence to developers and businesses and to step up re/development in the City.

Strategy

Tools detailed in this section and the Appendix provides the means to strengthen the economic base:

1. Selection of the proper tool(s) should follow only after goals and objectives are established and problems identified.
2. Tools such as JEDDs and New Community Authorities are costly and time consuming to establish and can only be justified for a large project with significant revenue potential.
3. Modify the “old law” (pre 1994) CRAs to require that abatements be negotiated and agreed upon, instead of being automatic.
4. Revise the Office and Industrial Incentive Program to provide for more flexibility as to eligible areas and land uses. Broaden the Program to make it a “grant” program using non-tax revenues.

Gahanna Community Improvement Corporation (CIC)

Considerations for Providing Direction to the Gahanna CIC

1. Alternate or complementary tools that can be utilized instead of, or in cooperation with, a CIC:
 - a. Port Authority
 - b. New Community Authority
 - c. Joint Economic Development District
 - d. Cooperative Economic Development Agreements
 - e. Other Cooperative Agreements Among Political Subdivisions
2. What does Gahanna want “our” CIC to do?
 - a. Broad State authorization of powers and activities in ORC 1724
 - b. Do we want to limit the activity of “our” CIC?
 - i. By the City’s enabling ordinance or resolution

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- ii. By agreement or contract with the City
 - iii. By informal means
3. What does the City of Gahanna envision? What are the expectations?
- a. Broad economic development mandate
 - b. Specific projects
 - c. What is the relationship with other community economic development groups – city, county, and chamber of commerce, CVB, private developers?
 - i. Consensus
 - ii. Roles
 - iii. Turf
4. Is there a community consensus on a development strategy or economic development plan?
- a. Is there an existing community strategy or plan?
 - b. Does it need to be revised to encompass the new CIC role?
 - c. Has it been agreed upon by:
 - i. CIC Board and staff
 - ii. Elected officials
 - iii. Community leaders (including other organizations)
 - d. Why do we need a plan or strategy?
 - i. Consensus-building exercise (consensus needs to be constantly renewed and reinforced).
 - ii. Guide to CIC Board and staff
 - iii. Standard to measure performance
 - iv. Reduces the learning curve (getting organized) and enhances performance (produce tangible results in a timely manner) – this organization usually conducts business in the public spotlight.

Summarization of Gahanna CIC Needs

Should the CIC incur debt, the City is not responsible for it and the City's debt rating is not impacted unless the City guarantees CIC repayment of debt. If the CIC lacks collateral, it may need some City guarantee that may take other forms. For example, the City can lease land or buildings from the CIC and pay rent to help cover CIC debt service.

1. Resources
- a. Financial
 - i. City may initially have to “capitalize” the CIC
 - 1. Lodging Tax
 - 2. Grants
 - 3. Loans
 - 4. Loan guarantees (lease – sub-lease)
 - 5. Real estate – land and buildings
 - ii. CIC can also utilize
 - 1. Conventional financing
 - 2. State of Ohio programs
 - 3. Federal programs
 - 4. Columbus-Franklin County Financing Authority Bond Fund
 - b. Staff

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- i. Volunteers
 - ii. Borrow City staff
 - iii. Contractual services
 - iv. Employees
 - c. Reach consensus on CIC's role in economic development with:
 - i. City of Gahanna
 - ii. Private developers
 - iii. Chamber of Commerce
 - iv. Other organizations
2. Develop a business plan or strategy
 - a. Should complement and be coordinated with the City of Gahanna's Economic Development Plan
 - b. Plan or strategy should be limited to a few pages
 - c. Plan should delineate
 - i. Goals and objectives
 - ii. Projects and activities
 - iii. Prioritize projects/activities
 - d. Communicate the plan content
 - i. City of Gahanna
 - ii. Other affected organizations
3. Plan to develop revenue streams from projects and activities
 - a. CIC should not be limited to only recouping costs
 - b. Need to generate funds for ongoing development projects and activities

Community Reinvestment Areas (CRA)

CRA Tax Abatements in General

Recommendations

1. Consider extending the CRA to include parts of West Gahanna and the northwest corner of Hamilton Road and Granville Street (former Kroger site).
2. Modify the "old law" (pre-1994) CRAs and pass legislation requiring abatements be negotiated and agreed upon, instead of being automatic. This may also be accomplished via a merger of existing CRAs into CRA #1 (a "new law" CRA).
3. It is always useful to offer some level of tax abatement for residential properties, as the genesis of the CRA law was to encourage residential land use.
4. Significant levels of abatements for residential improvements should be carefully targeted to areas and projects where the City wants to encourage redevelopment or new development. Generally deteriorated areas.

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5. City's standard abatement agreement should be reviewed and modified, if necessary, by outside legal counsel to ensure ease of use, conformance with state law, and agreements that maximize protections for the City.
6. Consider tying agreements to scaled payroll numbers for ease of verification.
7. Consider renegotiation of existing abatements, net revenue losses for the City and required administrative oversight e.g., condemned properties.
8. The City should attempt to renegotiate the compensation agreement with Gahanna-Jefferson School District based on the consideration that encouraging development is unaffordable to the City under current provisions. Development that ultimately increases property-assessed valuation is in the School District's best interest.

Findings

1. 157 active tax abatements
2. CRA Project Agreements:
 - As a Charter City, Gahanna claims the right to approve on a project-by-project basis all requests for tax abatement whether in an "old" or "new" CRA district.
 - Recent CRA Agreements require property owner to reimburse the City if 50% of income tax revenues is not equal to or greater than the School Districts 50% of lost property tax revenues.
 - Council approves CRA Agreements only in "new" CRAs.
 - Clawbacks are inserted in agreements.
 - Gahanna started requiring agreements in 1998.
 - a. CRA #1 Industrial Zone
 - 452 acres
 - 105 acres of vacant land because of influence of Columbus Steel Drum
 - "New" CRA (post 1994)
 - 15 year term – 100% abatement
 - 308 acres of CRA also contained in Industrial District TIF
 - No sunset provision
 - b. CRA #2 Adjacent to Taylor Station Road
 - 39 acres
 - "Old" CRA (pre1994). For cases where the City has an old agreement, they generally honor the agreement, but follow new rules for certifying the abatement.
 - 15 year term – 100% abatement
 - Sunsets after 2007
 - c. CRA #3 Taylor Road – Morrison Road – Claycraft Road
 - 205 acres
 - 191 vacant acres
 - "Old" CRA (pre 1994)
 - 10 year term - 100% abatement
 - No sunset provision

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- d. CRA #4 Taylor Road – Morrison Road – Buckles Property
 - o 226.5 acres
 - o 122.7 vacant acres
 - o “Old” CRA (pre 1994)
 - o 15 year term – 100% abatement
 - o No sunset provision
- e. CRA #5 Creekside – Olde Gahanna
 - o “Old” CRA (pre 1994)
 - o 10 year term – 100% abatement
 - o No sunset provision (although the current agreement with Creekside developer does require the City to remove CRA from Olde Gahanna)
 - o West Gahanna or re/development areas along Granville Street could be included in an expanded CRA. The “old” CRA still has the ability to make two expansions.
- 3. Compensation Agreement between Gahanna and Gahanna-Jefferson Schools
 - § Covers tax abatements and TIFs.
 - § School District receives the greater of 50% of the income tax generated or 50% of the lost property tax revenue:
 - Sharing with schools applies to abatements (or TIFs) after 1998
 - The City transferred an estimated \$7,500,000 since 1998 to the School District under the Compensation Agreement.
 - If income tax revenue does not equal 50% of the School District’s lost property tax revenue, the City must compensate out of its General Fund.

Joint Economic Development District (JEDD)

- 1. In order to secure agreement to form a JEDD, three parties must perceive value:
 - a. City
 - b. Township
 - c. Developers/Property Owners
- 2. When considering formation of a JEDD, feasibility must be considered:
 - a. Political Feasibility
 - b. Economic Feasibility
 - i. Size or amount of revenues to be generated
 - ii. Distribution or sharing of revenues
 - iii. Costs to be incurred
 - 1. Costs in forming the JEDD
 - 2. Capital improvement costs
 - 3. Public service costs
- 3. Impediments to Gahanna participation in a JEDD:
 - a. Availability of water and sewer service in Jefferson Township
 - b. Need for urban/suburban rather than rural development densities
 - c. Need for large project that will generate revenues sufficient to justify creation of a JEDD

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- d. Townships are looking for a share of the income tax and would rather partner with a municipal corporation with a 2% income tax
4. Although JEDDs typically cover undeveloped Township land, they can be located within a municipal corporation e.g., a JEDD could be placed on property to be developed such as Central Park.

Port Authorities

1. Gahanna is included within the territorial jurisdiction of two Port Authorities both of which have a potential impact on the City:
 - a. Columbus Regional Airport Authority (CRAA)
 - b. Columbus-Franklin County Finance Authority
2. Columbus Regional Airport Authority operates Port Columbus International Airport, Rickenbacker International Airport, Bolton Field, and the Rickenbacker Foreign-Trade Zone.
 - a. Positive impacts include:
 - i. Business benefits of close proximity to Port Columbus (freight, passenger, hospitality);
 - ii. Distribution and logistics benefits of reasonable proximity to Rickenbacker Airport and rail intermodal;
 - iii. Potential of securing FTZ designation, if needed.
 - b. Possible negative impacts include:
 - i. Noise and building restrictions because of adjacency to Port Columbus;
 - ii. Potential competition with Rickenbacker Area for distribution projects (PetSmart, McGraw-Hill).
3. Columbus-Franklin County Finance Authority provides financing services to private businesses, non-profits, and political subdivisions in Franklin County.
 - a. Fixed-Rate Financing Program makes it possible for smaller businesses and larger businesses (without an investment grade rating) to access US capital markets and borrow money at investment grade rates.
 - b. Off-Balance Sheet Financing and Leasing Program are ideal for companies and non-profit organizations that want to obtain a new facility but do not want the asset to appear on their balance sheet. This financing is limited to organizations with strong credit ratings and allows the Port Authority to own the facility and lease it to the company or organization.
 - c. Infrastructure Financing helps developers, governmental entities and other organizations finance public infrastructure such as streets, utilities and public parking facilities. Debt service payments can be made from Tax Increment Financing payments or special assessments.

4. Potential Benefits for Gahanna:
 - a. Port Columbus
 - i. Work with CRAA – City of Columbus – Whitehall to attract spin-off development:
 1. Hotels and restaurants;
 2. Cargo shippers who need an off-airport site.
 - b. Rickenbacker International Airport
 - i. Capitalize on Gahanna's close location to Rickenbacker Airport and Intermodal:
 1. 16 to 17 mile drive (less than 25 minutes) via I-270.
 - c. Columbus-Franklin County Financing Authority
 - i. Assist private businesses in securing financing.
 - ii. Assist non-profits:
 1. Gahanna branch of YMCA was part of a four facility financing by the Rickenbacker Port Authority;
 2. Mount Carmel East parking garage was one of three hospital parking garages financed by Rickenbacker Port Authority using an off-balance sheet, synthetic lease structure.
 - iii. Assist with infrastructure:
 1. Should the City of Gahanna not wish to use its general obligation debt capacity to finance infrastructure, it could use a TIF or Special Assessment financed out of the Authority's Bond Program;
 2. The drawback is somewhat higher interest rate as Gahanna has a Moody's rating of Aa2 while the Authority's program will probably receive a Fitch's rating of B or slightly higher.

Tax Increment Financing Districts (TIF)

Recommendations

1. TIF legislation can provide that a TIF is levied on property unless it is modified by a CRA Agreement which then gives preference to a tax abatement:
 - a. This assumes the property is within both a TIF and a CRA.
 - b. This would be another way to limit the CRA abatements on properties such as Buckles and Central Park that will also likely have a TIF.
2. A "rolling" TIF could be used in areas where development or redevelopment is likely to occur slowly over many years:
 - a. In a rolling TIF the District is created and the TIF is established on a parcel-by-parcel basis as development occurs during a 30-year period.

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- b. An extreme example would be placing a TIF on a parcel in year 29 of the District's existence that would be effective through year 59.
3. Rolling TIF generates more revenue for City over time in areas where development occurs slowly:
 - a. The disadvantage is that the immediate revenues generated by increased valuations are lost.
 - b. Areas for rolling TIF consideration include, but are not limited to, West Gahanna (portions) and Eastgate (portions).
4. TIFs should be utilized to finance infrastructure improvements for all major re/developments:
 - a. Major projects
 - i. Airport Corporate Center
 - ii. Central Park
 - b. Uses of TIF revenues
 - i. Support debt service:
 1. City of Gahanna;
 2. Columbus-Franklin County Financing Authority.
 - ii. Reimburse for infrastructure costs incurred:
 1. City of Gahanna;
 2. Developer/property owner.
 - iii. Can use for land acquisition

Findings

1. Industrial District TIF Created in 1999 (not the same as the Industrial Zone)
 - CRA overlays the TIF
 - First 10 years 100% tax abatement (school and non-school revenues)
 - Next 20 years – TIF on non-school revenues only
 - TIF revenues are used to pay back the developer for constructing infrastructure improvements. Because of the CRA, the developer's payback has been slow.
2. Creekside TIF – 2006
 - TIF Revenues will fund debt service on City's G.O. bonds for construction of parking garage, park, and streetscape
 - Thirty year TIF on non-school revenues only
3. West Gahanna – Olde Gahanna TIF 2005
 - TIF is for 30 years on non-school and non-fire department revenues
 - Since the area is mostly developed the TIF generates revenues only from the increase in property values
 - Redevelopment with higher density higher valuation land uses will increase revenues from the TIF

- TIF revenues reimburse the City for road improvements and streetscape
4. Manor Homes TIF (off of Clark State Road) 2005
- Thirty year term on non-school revenues (including fire department revenues)
 - Reimburses developer for park and road improvements
 - Reimburses for water and sewer improvements to connect to Jefferson Water & Sewer District
 - Density was reduced from 157 homes to 60 homes

b. Business, Development, and Incentives

Strategy

In devising strategies below, it was important to ascertain the perspective of existing Gahanna businesses. Since the businesses are the ultimate customers or client, they are best able to identify the strengths and weaknesses, which determine Gahanna's competitive position. A goal of the EDP is to determine if some of the early 1980's development is becoming disadvantaged because of the expiration of tax abatements and physical obsolescence.

Retention, Expansion and Attraction

Business Climate – favorable business climate, especially in dealing with the City. The City is viewed as an asset to the business community. Equally important, business-to-business relationships are very positive.

Road Access – emphasis on proximity and easy access to I-270 and I-670. Congestion areas include the Hamilton and Morrison intersection and the Broad and Taylor Station intersection. Convenient access to the residential areas is important from a retailing and employment perspective.

Workforce – the employee base viewed as a positive for business.

Industrial Facilities – The Rickenbacker Intermodal is an extremely strong attraction, which is pulling development to the south. As tax abatements expire and buildings age (15 to 20 years or older) the industrial facilities become second-generation space. The market for this space remains very strong (in terms of rents and sale price) because of the rapid escalation of building costs. Because a large percentage of building construction uses petroleum-derived materials, building costs have escalated 20 to 25% in two years. New industrial product should accommodate the new larger trucks with expanded parking and enlarged turning radii.

Flex Space – The large amount of flex space product is a competitive advantage. The office-showroom, office-warehouse combinations provide a variety of configurations for small and medium sized businesses. New industrial space should have a minimum of 24-foot clear ceiling height with dock and drive-in access.

Costs – important considerations for site selection. Real property tax abatements are important in keeping overhead costs low. Gahanna has a cost advantage over New Albany because the New Albany industrial park design standards require brick facades on three sides.

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1. As part of a Business Retention and Expansion strategy, pursue a Business Visitation Program which concentrates on the following: 1) What is Gahanna's competitive advantage (strengths and weaknesses); and 2) What can the City do to solve problems and enhance its attractiveness.
2. Some relevant considerations for a Business Visitation Program follow:
 - a. Concentrate visitation by market segment and/or geography. For example, industrial tenants and developers/property owners or businesses in Olde Gahanna.
 - b. Structure a one-page discussion guide with open-ended questions to gather the desired information.
 - c. Have the same people conduct all the interviews, using multiple interviewing teams distorts the results.
 - d. Make sure the interviewing team has clear instructions and procedures.
 - e. The visitation is an exercise in listening, not marketing.
 - f. Follow up on identified problems.
 - g. Use the Executive Pulse Program provided by the Mid-Ohio Development Exchange (MODE) to track business visits and contacts.
 - h. Prepare an on-line business survey for customer/clientele feedback.
3. Promote retention and growth of existing firms. Increase opportunities and incentives for affordable office space in focus areas recommended under this Plan.
4. Attract new firms with ties to existing industry/companies to diversify the economy:
 - a. Build on growth industry groups and existing clusters by business type. Target and market to medical/dental services; finance, insurance and real estate; building construction contractors; technology and information services; media companies including printing/publishing; graphic design and marketing companies; food and food preparation products manufacturing; and metal fabrication.
5. Add personnel to lead and carry out the efforts of a BRE strategy. The personnel will need to be trained to work with the local businesses. The strength of the team that you put together, both in carrying out business visitations, surveys, as well as the follow-up, will determine the ultimate success of the BRE strategy.

Office and Industrial Incentive Program

1. Modify and expand to include hotels, tourism development, technology, creative services, education, medical as well as office-industrial uses.
2. Broaden the eligible area from outside the CRAs to any area appropriately zoned for office, industrial or hotel use. Rename for new focus e.g., Office, Commerce, Technology & Tourism Incentive Program.

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3. Provide flexibility in administering the Program by establishing maximums rather than absolute requirements. The specifics would then be contained in the agreement between the City and the Company:
 - a. Consider extending the tax incentive for up to ten years. Check legal authorization to extend beyond five years.
 - b. Increase tax incentive for up to 75% of the total amount of city income tax withheld and paid to Gahanna during each tax year for the “new” employees at the project site. Check legal authorization to provide more than 50%.
 - c. The tax incentive percentage granted does not have to be a constant and could fluctuate over the life of the agreement. For example, the incentive could be for 60% for the first three years and 40% for an additional three years.
 - d. Consider granting of the incentive to both new and existing Gahanna companies:
 - i. New companies – locate within Gahanna and lease existing building space, purchase an existing building or acquire land and construct a building.
 - ii. Existing Gahanna companies – make an additional investment such as: lease or purchase additional building space or acquire additional land and construct a building, make a substantial rehabilitation of existing space or make a substantial investment in new machinery and equipment.
 - iii. Any/all investments must create new jobs that produce new income tax revenue to the City of Gahanna.
 - e. The income tax incentive policy must be carefully worded to apply to a percentage of new employee income tax withholding that is paid to Gahanna. There are situations where a portion of a company’s payroll doesn’t generate City income tax, i.e., traveling sales staff, consulting and over-the-road truck drivers.
 - f. Consider modifying the “clawback” provision to allow as an alternative that by agreement the company shall maintain operations within Gahanna for twice the number of years for which the tax incentive is approved. If the company fails to perform, they shall pay back to Gahanna 100% of the amount of tax dollars previously rebated.
 - g. Agreements shall clearly state that the company must maintain payroll levels.
 - h. In unusual circumstances, Gahanna may wish to preserve the ability to combine the tax incentive program with real property tax abatement. For example, to entice a business to locate in a building whose abatement is expiring.
4. Review the program for O.R.C. compliance with outside legal counsel.
5. Review and update the program information, brochure and application materials.

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Speculative Development

Consider tax incentives for speculative projects (i.e., those development projects that have no pre-sale or leasing commitments) under the following circumstances:

1. Class A Office Projects
 - a. Targeted to focus areas as recommended under this Plan
 - b. Minimum 50,000 square foot project size
 - c. Tenants must exhibit some modest level of job growth (not just a relocation)
 - d. City should generally not exceed 75% abatement on real property for 10 years
 - e. Shall re-evaluate annually

2. Industrial/Flex Space Projects
 - a. Targeted to focus areas as recommended under this Plan
 - b. Minimum 100,000 square foot project size
 - c. Cooperate with City to secure tenants with reasonable projected investment in machinery, equipment and inventory
 - d. Tenants must exhibit job growth or retention
 - e. City should generally not exceed 75% abatement on real property for 10 years
 - f. Shall re-evaluate annually

3. Mixed-Use/Infill Projects
 - a. Targeted to focus areas as recommended under this Plan
 - b. Minimum \$3.5 million / 35,000 square foot project size with retail occupying a maximum of one-third of the project
 - c. Consideration should be given to other unique projects including boutique or full service hotels
 - d. City should generally not exceed 55% declining scale on real property for 10 years
 - e. Shall re-evaluate annually

Consider tax incentives for partially speculative projects (i.e., those development projects that exhibit some pre-sale or leasing commitment) for industrial/flex space projects under the following circumstances:

1. Targeted to focus areas as recommended under this Plan
2. Minimum 100,000 square foot project size with anchor tenant occupying a minimum of one-third of the leasable space
3. Tenant must exhibit a minimum job growth of 50 new jobs
4. Tenant must agree to a third-party agreement complying with typical City abatement agreements
5. City should generally not exceed 75% abatement on real property for 10 years
6. Shall re-evaluate annually

Policies / Incentives: General

1. Proactively promote an attractive incentive package of public improvements, tax incentives, density bonuses and appropriate zoning to persuade investors to construct higher-quality product than they would otherwise build, to maximize the revenue stream (tax collections) per acre of developed land, thereby optimizing development.

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2. Change conditions and create new development opportunities through public investment and direct involvement in projects by:
 - a. Targeting incentives to re/develop underused areas and create new uses that might not otherwise be developed by the private sector alone.
 - b. Structuring public investments to reduce the cost of and leverage private investment in projects.
3. Incentives offered to bear a relationship to community benefits. Setting targets or performance standards for what projects get incentives would ensure that future public investments (abatement) granted are fiscally prudent:
 - a. Use the fiscal impact model to evaluate (i.e., test alternative incentive periods and patterns of tax abatement, TIFs, etc.) the impact of development incentives and subsequent tax benefits generated by re/development based on size of the project, anticipated investments, employment levels and area impact. Tailor appropriate development incentives to fit the deal.
 - b. Predetermine, model and structure incentive packages in advance to encourage desired re/developments, minimize adverse affects of intraregional competition, and produce a clear return on investment:
 - i. Rule of thumb says that \$1 dollar of net new taxes should be generated from every dollar of abated taxes, or \$1 to \$1.
 - ii. A job/cost ratio of \$15,000 per job should be expected.
 - iii. Tax incentives should normally not exceed 10% of total project cost. In certain cases, incentives may exceed 10% or \$1 to \$10, such as when large employment gains are realized or where additional public investment will further stimulate the local economy. Incentives should in no case be greater than 20% or \$1 to \$5 of the private sector dollars invested for the project.
 - c. Decrease upfront costs by front-loading tax abatements and/or income tax incentives on a declining scale. The upfront costs borne by business and development should be an area of special focus as they represent a significant initial burden and their cumulative value will have an immediate impact on a project's bottom line. Whenever possible, the City should develop an incentive package that would allow for reducing upfront costs of development through abatement and deferral of these costs.
 - d. Offer incentives when it is a necessary and significant factor in the private sector's investment decision. However, any firm investing in new or expanded development will likely incur higher costs as well as the higher personal and financial risks associated with the existing economic and physical environment. It is appropriate, therefore, for the City to work with private sector firms to minimize these costs and risks if Gahanna is to realize its own re/development goals. This kind of approach will minimize tax losses, while maximizing the public sector impacts of private investment.

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- e. Structure real property tax abatement based on Gahanna's competitive property tax rate position with surrounding communities.

District No.	District Name	REDUCTION FACTOR		EFFECTIVE RATE		DIFFERENCE	
		CLASS 1 RES/AGR	CLASS 2 ALL OTH	CLASS 1 RES/AGR	CLASS 2 ALL OTH	CLASS 1 RES/AGR	CLASS 2 ALL OTH
025	Gahanna-Jeff	0.389574	0.265147	62.684601	75.462045	Competitive Advantage	
060	Reynoldsburg	0.417500	0.299253	57.836390	69.577165	7.73%	7.80%
222	New Albany	0.265435	0.250762	75.410454	76.916775	-20.30%	-1.93%
010	Columbus	0.454299	0.273115	49.893485	66.459125	20.41%	11.93%
080	Westerville	0.397629	0.334466	65.863232	72.769486	-5.07%	3.57%
273	Dublin	0.403824	0.296363	66.676341	78.694727	-6.37%	-4.28%
	Countywide			61.220000	67.760000	2.34%	10.21%
	Region			48.280000	51.940000	22.98%	31.17%

Source: Abstracts filed by county auditors with the Ohio Department of Taxation.

Gahanna's effective commercial (Class 2) property tax rate is \$75.46 per one thousand dollars of assessed valuation. From a cost of doing business perspective, Gahanna translates up to a 4% real property tax reduction (savings) compared to Dublin, and 2% versus New Albany. Conversely, Gahanna would need to increase its tax abatement offering a minimum of 4% to 12% to level the playing field with Westerville, Reynoldsburg, and Columbus, respectively.

4. Establish minimum requirements:
 - a. Project investment
 - b. Job creation and/or retention
 - c. Types of projects eligible
5. Explore and consider credits to reduce operating costs. Credit developers the following costs toward the minimum project investment criteria:
 - a. Tap fees
 - b. Plan review, inspection and permit fees
 - c. Rezoning fees
 - d. Infrastructure extension/upgrades
6. With abatements, cover the construction cost per parking space made available to the public, or in lieu of parking fees cover the maintenance cost only.
7. Incorporate, advance and promote school district "friendly" elements when dealing with the affects of incentives on the schools:
 - a. With no tax abatement or TIF, the assessed valuation of real and personal property will increase. In turn, state aid received by the schools will decrease. On the other hand, tax abated or TIF property does not increase the assessed valuation. In turn, will not increase the state aid charge off. Hence, will not decrease the amount of state support received by the schools.
 - b. This interplay between local taxes and state funding for schools gives the school district an incentive to consent to the maximum 100% abatement or TIF and recoup part of its "losses" through a compensation agreement.

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- c. Tax incentive donation agreements have become popular in addressing potential loss of property tax revenue from tax abatements or TIFs granted. Under such an agreement, the benefited property owner agrees to donate to the schools some portion of the lost revenue. Funds received can be directed and restricted to areas the school district wants to fund, as opposed to being generally available for all purposes.
- d. Tax incentives structured so the additional taxes created equal or exceed the taxes foregone i.e., short-term 5,7,10 years, and declining scale of abatement percentage returns more dollars quickly for the schools.
- e. Tax incentives are temporary, apply only to new investment, and do not reduce the existing real or personal property taxes on land or previous development at the same site.
- f. Existing land values and existing building values, as appraised before completion of the project (private investment), are not eligible for abatement.
- g. Clawback clause incorporated to have the full amount of abated taxes rebated should projects fail to perform.
- h. All tax incentive activities and projects will be reevaluated annually.

Gahanna's Entrepreneurial Role

The City of Gahanna displayed great foresight as well as an entrepreneurial spirit when it initiated development of the industrial area in the early 1980's and most recently the Creekside mixed-use development and redevelopment of a brownfield for the Central Park project.

- 1. Require development agreement(s) between the City and property owners/developers before making a major public improvement or taking action that drastically enhances the value of private property.
- 2. Participate in the financial reward when the City shares in the cost and/or risk of re/developments.
- 3. Utilize City's land bank, either directly or indirectly through the CIC, to acquire properties in areas that have long-term re/development potential for office, industrial, hotel and commercial use.
- 4. Empower the Gahanna CIC with mutually agreed upon objectives, a strategic plan and the financial and personnel resources to fulfill its mission. Below is a broad "menu" of potential CIC activities/roles. From this menu, the City and CIC should agree on the activities that are most important to the community and most appropriate for the CIC to undertake.
 - a. Tourism – Hospitality
 - i. New Hotel Development
 - 1. Encourage Development - (in conjunction with CVB):
 - a. Site Identification;

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- b. Market Studies;
- c. Marketing:
 - i. Gahanna as a general hotel location;
 - ii. Specific Sites.
- 2. Facilitating Development:
 - a. Land Acquisition;
 - b. Work with City and developers/property owners to provide:
 - i. Incentives;
 - ii. Infrastructure;
 - iii. Joint venture on land development.
- 3. Potential Hotel Locations:
 - a. Creekside – Olde Gahanna;
 - b. West Gahanna;
 - c. Airport Corporate Center;
 - d. Central Park;
 - e. Morrison Road.
- ii. Banquet – Meeting – Conference Facilities
 - 1. Lifetime Facility:
 - a. Daycare;
 - b. Senior Center;
 - c. Meeting Rooms.
 - 2. Training Facility:
 - a. An example is the Hondros Facility in Westerville;
 - b. Training facilities may help with business attraction.
- b. Industrial – Office – Commercial Development
 - i. Promote existing opportunities within Gahanna
 - 1. Existing buildings
 - ii. Locate potential industrial – office – commercial sites
 - 1. Think “outside the box” for overlooked sites or redevelopment sites.
 - 2. Incorporate into the upcoming Land Use Plan revision.
 - iii. Acquire sites for development/redevelopment
 - iv. Joint Venture with Developers
 - 1. The City of Gahanna could make land available at below market rates and have the CIC take a financial interest in the project.
 - 2. The City of Gahanna could pay for additional infrastructure improvements (above that which it normally would provide) in return for the CIC being granted a financial interest in the project.
 - v. Develop Buildings and Facilities
 - 1. Pioneer Development:
 - a. By type of development – (types that developers are not currently providing);

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- b. By area – (West Gahanna, Olde Gahanna, Bedford II Landfill)
- 2. Develop Niche Markets:
 - a. Example of the Franklin Community Improvement Corporation building small flex office/warehouse space while private developers were doing “big box” distribution facilities in the Rickenbacker area.
- vi. Medical Facilities
 - 1. High income tax revenue producers.
 - 2. Work with providers:
 - a. Mount Carmel East;
 - b. Other hospitals looking for satellite facilities.
 - 3. Types of Facilities:
 - a. Doctors Offices;
 - b. Dental Offices;
 - c. Surgical Centers;
 - d. Urgent Care Facilities;
 - e. Medical Labs.
 - 4. Land Acquisition and/or joint ventures.
- vii. Conduct retention and expansion activities
 - 1. Is the area competitive?
 - 2. What are the problems?
 - 3. How can we resolve the problems?
- viii. Facilitate creation of owners/tenants organizations
 - 1. Industrial Zone
 - 2. Creekside – Olde Gahanna:
 - a. Parking;
 - b. S.I.D.
- c. Other CIC Roles
 - i. Develop a co-location facility for non-profits (Chamber of Commerce, CVB) currently occupying a City of Gahanna building.
 - 1. Build a new facility with conventional financing.
 - 2. CIC would own and lease the facility at rents sufficient to provide a “below Market” return-on-investment to the CIC:
 - a. Goal would be for the CIC to develop a revenue stream for additional projects.
 - 3. City or CIC could redevelop the City-owned property.
 - ii. Serve as developer or co-developer with other nonprofits

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1. Hospitals
 2. Churches
 3. Schools
- iii. Facilitate relocation of City's service facility from Central Park
1. This could also be an NCA project
5. The most appropriate roles for the City and/or CIC are to act as leader (lead the organization of projects in the initiation stage), facilitator (facilitate the zoning, plan review and building inspection phases) and partner (partner in project financing). Moreover, learn what it takes to make projects work in the private marketplace, tailor appropriate development incentive(s) to fit the project, assist in project implementation and generate consensus for projects.
 6. Do not allow lots to sit idle while waiting for private development to occur.
 7. Channel private sector investment into vacant or underutilized sites, thus permitting a greater utilization of existing economic resources, a more efficient use of infrastructure improvements and assuring a more efficient use of public services.
 8. View the community through the eyes of the outside investor and partially compensate the private sector for the higher costs and financial risks associated with re/development projects.
 9. Renovate and adapt existing, valuable and useful older buildings.
 10. Improve conditions by investing in infrastructure and public amenities to increase the marketability of the community.
 11. Forge public-private partnerships for sustaining investor confidence with developers, entrepreneurs, business and property owners that are stimulating, enjoyable and conducive to economic prosperity.
 12. Develop a new development fund to provide critical funding for new ventures, land acquisition, incentives, or other pressing business retention and recruitment planning.
 13. Create a brownfield redevelopment fund or revolving loan fund to continue to spur cleanup and redevelopment of environmentally comprised sites throughout the City.

D. Implementation

Following is a framework for putting into action recommendations emerging from the *Economic Development Plan* (EDP). Many of the recommendations are in the form of policy statements to provide guidance for future legislative and administrative actions. In many cases, implementation of these policy recommendations will require formal legislative action by City Council. In other cases, existing administrative procedures in City departments or divisions may be modified. Implementation of the EDP is a long-term process.

1. Plan Administration

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Development, redevelopment, annexation, alternative land-use proposals and incentive offerings should be reviewed and evaluated in a timely fashion by the City of Gahanna and its Department of Planning and Development for consistency with the EDP, and to estimate or balance the effect on municipal finances against predicted fiscal benefits of community growth or investment(s) utilizing the *Economic and Fiscal Model*.

Organization of efforts among businesses, property owners, real estate developers, investors and City officials will be key to the orderly, timely implementation of the EDP. It would be the intent that the Department of Planning and Development for the City of Gahanna would function as the “Local Coordinator” of the EDP.

The functions of the Local Coordinator may include, but not limited to, the following:

- Oversee and facilitate the realization of the EDP, formalize relationships and mobilize the capacities and assets of the City to implement a compelling vision for re/development in Gahanna into an effective plan of action.
- Work with local government, businesses, property owners, business association and real estate investors together with the City’s boards and commissions to promote and implement the EDP.
- Obtain and stimulate participation of local financial institutions, CIC, building/property owners and developers in private dollar leveraging.
- Facilitate decision-making between local government, business association and building/property owners on public improvements to be made.
- Coordinate and inform developers of processes and requirements for review of their proposals by the appropriate City boards and commissions.
- Monitor implementation of re/development projects to ensure timely completion.

2. Adopt the Plan

The EDP should be adopted by the Gahanna City Council and approved by the Mayor. Following formal ratification, an initial work program should be drawn up by the Department of Planning and Development. This program should include more specific actions to be taken, timetables and assignments of responsibility.

3. Marketing

The EDP is a valuable solicitation tool. Through its Department of Planning and Development, the City should initiate a marketing approach for economic re/development. Among the key action steps would be the following:

- Ø Send out news releases emphasizing positive developments, etc.
- Ø Utilize promotional materials that convey a compelling message about Gahanna’s competitive advantage.

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- Ø Identification and solicitation of proposals to secure the interest of developers, entrepreneurs or building/property owners in implementing the EDP.
 - Wanted, commercial developers and entrepreneurs with:
 - § Vision—to see beyond what exists today
 - § Aim—to fill gaps in local market demand now and for the future
 - § Willingness—to embrace a new approach
- Ø Target/identify potential businesses i.e., high profile companies with locations in higher-cost communities to attracting “low-profile” or “back-office” operations that would profit from locating in the area. Develop a direct mail program and provide specific information that business needs in order to decide to locate or create a business in Gahanna.
- Ø Special emphasis should be placed on focus areas and desired land uses (those with most revenue potential).
- Ø Assistance to building/property owners and businesses in ways helpful to them, in securing financing for projects, public approvals, needed public improvements, voluntary relocation or business expansions.
- Ø Synthesize issues relating to image/focus/marketing.
- Ø Develop a new or separate Development website targeted toward business retention and recruitment, one-stop on-line development services, and ease of use and information location to businesses, media, and citizens. Consider new networking techniques including blogs, networking sites, multimedia, and other ideas.

4. Public Awareness

Networking, contacts and relationship building is essential. They can help bring a new business to the area. City officials, in combination with representation from the following, may elect to host a series of informational luncheons. The City should reach out to business and property owners, realtors, bankers, utility people, contractors, developers, architects, engineers, etc. to acquaint them with the EDP. A slide show should be developed that discusses the vision, objectives, focus areas and re/development elements for this community building effort. These meetings may be a joint effort of:

- § The City of Gahanna Mayor’s Office
- § Gahanna Department of Planning and Development
- § Gahanna Community Improvement Corporation
- § Gahanna Area Chamber of Commerce

5. Incorporate the Plan into City’s Land Use Plan Update

Looking ahead, Gahanna faces a number of fundamental choices about the type of community it wants to be—choices regarding population size; amount of incorporated land area; type of housing and associated socioeconomic classes; level and type of services to residents; source of funding for services; the physical character of the City; acceptable rates of growth; and type, spatial distribution, and density of commercial, industrial, residential, and open space land uses. The

analysis carried out in developing the EDP, which examines the links between re/development, land use, revenue and City services, provides a frame of reference (guidance) for making these choices. In turn, the City's Land Use Plan update in 2008-2009 will provide a process for actually making them. Once these choices—final decisions regarding needs, priorities and options—are made by the City and its residents as part of the forthcoming community planning process, the City can then move forward with their implementation.

The Land Use Plan, zoning, density bonuses and incentives (real property and income tax abatements) are vital tools to implement the EDP. The City must guard against a rush to develop with less desirable uses before the Land Use Plan and Zoning Map are updated. Property owners/developers typically try to re-tenant vacant or underutilized facilities rather than redevelop and change the land use mix. The City must be proactive in encouraging desired mix use development. Unfortunately, when shopping centers or major office buildings become vacant, they are often re-tenanted with similar (retail or office), but less desirable users (fewer jobs, payroll and/or retail sales).

6. Sustaining Program

A sustaining re/development effort is one that adapts to the changing environment. Beyond short-term plans for initiating the actions suggested, new issues and questions will arise daily. In turn, the results of initial efforts will be available to support decision-making, including experiences and insights gained through implementation of the EDP.

a. Annual Work Program

1. Before the start of each calendar year, the Department of Planning and Development should review the EDP and develop an "Annual Work Program" to implement specific elements of the EDP.
2. The Annual Work Program should contain:
 - a. Specific actions to be taken;
 - b. Desired outcomes or results;
 - c. Timeframes for accomplishment;
 - d. Responsible parties.
3. The Annual Work Program builds flexibility into the EDP that allows it to evolve to meet changing market and political conditions.

b. Continue with Community Work and Outreach

Building on those resources, efforts must be made to continue to promote implementation of the EDP recommendations and to maintain that Plan's viability by monitoring developments and resolving issues and conflicts that may occur from changing conditions.

c. Gain and Maintain Support

Informational presentations to the legislative body and the public should be made to insure sustaining support. Ongoing communications would be essential to keep their support. Realizing change in Gahanna will require commitment, capital and capacity. Commitment is evidenced by the extraordinary amounts of time, talent and resources that so many have contributed to this

endeavor. While this show of strength is integral to igniting the process, the ongoing commitment of the public and private sectors in this effort is necessary to ensure progress.

d. Selling through the Media

Good news often receives a great deal of media coverage. Frequently place “image building” news stories. The whole idea is to generate interest in the community, and to quickly and professionally follow-up on inquiries.

e. Control of Key Sites

Critical to success is the control of key land parcels. Publicly owned lands provide a valuable opportunity for re/development. The essential question is how much public investment is needed to stimulate private involvement to make the EDP work. During the years it may take to complete, the EDP will be subject to forces that can prevent completion. Changes in financing rates, construction costs, land prices and availability, local interest and activity or confidence of private investors can alter the progress made. While these forces and others cannot be stopped, the City’s involvement can be structured so there is flexibility to alter the EDP to accommodate these factors.

The ability of the City to assemble land is a significant form of leverage in attracting private investment to the EDP. To acquire private property, the City can purchase land outright through negotiated purchase, condemn properties and acquire through negotiated purchase. Tools for managing land acquisition include maintaining options on land purchase, selling the land to a willing developer and taking back a purchase loan, or leasing the land to the developer with returns on its investment in the form of ground rents.

The City can make land and/or buildings available in two ways:

1. Market rate sale or lease/rent; and
2. Below market sale or lease/rent with sharing the upside potential consisting of a percentage return based on sharing profits.

As a catalyst and partner in re/development, public land acquisition is an option to make something happen. The City should take on a greater deal of risk as a major investor when the public perceives a greater risk in not taking action in the area and instead of waiting for private development to occur alone. Not only is investment foregone, but inactivity could result in further stagnation of redeveloping land parcels which are either vacant or underdeveloped or are occupied by underutilized structures, and loss of confidence in the area and project.

f. Reevaluation, Reappraisal, and Monitoring

Reevaluation, reappraisal, and monitoring of the EDP would continue to occur. Based on local levels of interest and activity, a five- to seven-year cycle is considered when planning an Economic Development Strategy or Plan update.

A. Overview

The Appendix contains the following resource material:

B. Re/Development Tools

1. Annexation Moratorium Agreement
2. Cooperative Economic Development Agreements (CEDA)
3. Community Improvement Corporations (CIC)
4. Density Bonuses
5. Foreign Trade Zones (FTZ)
6. Joint Economic Development Districts (JEDD)
7. New Community Authorities (NCA)
8. Port Authorities

C. Project Impact: An Evaluation Tool for Economic Development

- o Development Checklist
- o Real Property Net Tax on:
 - i. Land Assemblage
 - ii. Improvements: Construction of New Buildings
 - iii. Improvements: Renovation of Existing Buildings
 - iv. Improvements: Expansion of Existing Buildings
- o Personal Property Tax Estimate for:
 - i. New Machinery and Equipment
 - ii. Furniture and Fixtures
 - iii. New Inventory
- o Project Employment, Payroll and City Income Tax
- o Projected Construction Jobs and Payroll
- o New Tax Impact: 5, 7, 10, 15 Year Summary
- o Assessment of Comparative Advantage

D. Typical Development Standards and Characteristics

- o Mixed-Use Options: Office, Residential, Retail Emphasis
- o Average Mix of Uses
- o Typical Characteristics/Uses

E. Potential Redevelopment Statistics

- o Subareas: Vacant, Underutilized, Underdeveloped Lands

B. Re/Development Tools

1. Annexation Moratorium Agreement

Authorization - ORC 709.192

Definition - An annexation agreement between political subdivisions (cities, villages, townships) whereby a municipal corporation(s) agree(s) not to annex land within a designated area of a Township.

Coordination with JEDD Agreement

- The Annexation Moratorium Agreement is the consideration for a Township agreeing to participate in a JEDD and would be executed by JEDD Parties and applicable to an area, or a portion of an area, to be included within a JEDD
- The Annexation Moratorium Agreement provisions would be coordinated with the JEDD contract provisions and would be in contemplation of forming a JEDD.

Provisions

- Municipal Corporation(s) will deny acceptance of any annexation petition, including defeating any annexation acceptance legislation.
- Require property owners to agree to join the JEDD(s) in order to secure utilities and government services.
- To the extent that utility improvements and service, roads and other government services are identifiable, designate the service provider, and how, and who pays.
- Provide for future infrastructure needs and government services to be provided by mutual agreement as to (1) need and capacity, (2) service provider, and (3) how, and who pays
- Provide for future receipt and use of grants, private developer payments, assessments, Tax Increment Financing, and shared JEDD income tax revenues.
- Application of the agreement to multiple JEDDs that may be created within the designated area.

Procedures - The agreement is authorized by ordinance or resolution by all participating political subdivisions and then executed by the Parties

Term - The agreement should state a term, which is coordinated with the term of the JEDD Contract. (For example, 50 years would be reasonable given the long-term nature of development.)

Exhibits and References

- Map of the area covered by the Agreement (could include several potential JEDD areas)
- Map of the initial JEDD area (if multiple JEDDs are contemplated)
- JEDD Contract Template
- CEDA Agreement (if existing)
- Water and Sewer Service Contracts (if existing)

2. Cooperative Economic Development Agreements (CEDA)

Authorization - ORC 701.07

Definition - A contractual agreement between two or more political subdivisions (cities, villages, townships) to govern and facilitate development activities in a designated geographical area. The designated area is often the unincorporated territory of a township although incorporated areas can also be included in the CEDA.

Other Parties - Upon consent of municipal and township participants in a CEDA, counties and state agencies may become a party to the Agreement.

CEDA's Can Provide For:

- Provision of utility services, roads, and other capital improvements.
- Provision of other public services.
- Annexation and Township protection provisions.
- Joint planning for development of the CEDA area.
- Application of development standards on commercial/industrial land uses.
- Issuance by one or more of the political subdivisions of notes, bonds, and other debt instruments to finance projects within the CEDA territory.
- Application of the tax abatement statutes - Community Reinvestment Area, Enterprise Zone.
- Use of City General Fund revenues for utilities located within the CEDA territory, but outside the municipal corporation.

- A municipal corporation may not share proceeds of tax levies, but such proceeds may be used to make payments authorized under CEDA to a Township.
- Sharing of future revenues generated by development as agreed to by the CEDA participants.
- A CEDA cannot authorize an income tax to be levied in an unincorporated area.
- Joint Marketing

Procedures

- Drafting CEDA Agreement.
- Thirty-day prior notice to all residents of CEDA area in general circulation newspaper.
- Joint public hearing.
- Formal approval of CEDA and execution of contract by all participating political subdivisions.
- Agreement can be amended at any time via the same process.

CEDA Area - must be less than 2,000 acres

Advantages of a CEDA versus JEDD

- Allows residential development
- Easier to implement - doesn't require township voter approval or unanimous approval by Township Trustees
- Can Utilize a Community Reinvestment Area where only Enterprise Zones are authorized in JEDDs.
- CEDA can usually be created faster than a JEDD.
- Does not create a new political subdivision.

3. Community Improvement Corporations (CIC)

Authorization - ORC Chapter 1724

Definition - A CIC may be formed and organized for the sole purpose of advancing, encouraging, and promoting industrial, economic, commercial, and civic development of a community or area.

Creation of a CIC - CICs may be created by:

- o County
- o Two adjoining counties
- o One or more municipal corporations (cities and villages)
- o One or more townships
- o Any combination of these entities

Types of CICs - Two types:

- o Public, non-profit
- o Private, non-profit

Elements that make a CIC Public - Subject to Ohio's Sunshine Laws (OAG Opinion 79-061)

- o A CIC is a hybrid, part private, part public, but on balance, and a private corporation.
- o However, in certain circumstances a CIC can be public and subject to Sunshine Law.
- o The enabling legislation passed by a County or Municipal Corporation must designate the CIC as its agent.
- o The functions of an agency must be delineated in an agreement or contract with the County or municipal corporation.
- o Having a public official on a CIC Board does not make it public.

Designated Political Subdivision Agency Activities

- o Issuance of tax-exempt bonds (requires 40% of CIC Board be appointed or elected officials of the political subdivision(s)).
- o Sell or lease lands and/or buildings owned by a political subdivision without competitive bidding.
- o A political subdivision may convey to a CIC land not necessary for its purposes.

Advantages of a "private" CIC

- o Board member flexibility
 - o Can have smaller Board.
 - o Fewer public officials.
 - o Board Members selected for their specialized knowledge and expertise.
- o Confidentiality
 - o Not subject to Sunshine Laws
 - o Easier to do joint ventures with private developers who do not wish their business secrets to be made public.
 - o Confidentiality important when assembling real estate from multiple property owners.
 - o If the CIC serves as an owner leasing real estate, in a competitive market place it may not want its lease rates and lease expiration dates to be public knowledge.

CIC Powers

- o Borrow money and issue/incur debt.
- o Make loans.
- o Buy, sell, and lease real and personal property.
- o Construct facilities.
- o Buy/sell securities and indebtedness of others.
- o Mortgage/encumber real estate.
- o Incidental powers to carry out its enumerated powers.

Example of the Franklin Community Improvement Corporation (FCIC)

- o A private, non-profit CIC created June 1, 1993, by the Franklin County Board of Commissioners to "assist the Rickenbacker Port Authority (RPA) in the economic development of the Rickenbacker Air Industrial Park".

§ Board appointments are made by both the County and Port Authority

- o Reasons RPA needed a CIC:

§ Ability to incur mortgage debt

◇ RPA could not borrow without a Franklin County guarantee

- ◇ RPA owed over \$80 million in "debt" to Franklin County as all operating and capital funds provided by the County were treated as "loans".
- ◇ FCIC used conventional financing to:
 - ◆ Buy 244 acres of land
 - ◆ Construct three "flex" office/warehouse buildings

- § Ability to participate in joint ventures
 - ◇ Port Authority, as a political subdivision, cannot joint venture with private business (Ohio Constitutional prohibition).
- § Confidentiality
 - ◇ Engage in real estate activities

Accomplishments - Industrial Park Development - Alum Creek West

- o Acquired 244-acre tract for an industrial park and provided infrastructure improvements.
- o Generated \$12.9 million in sales revenues - \$65,288 sale price per acre.
- o Land sale proceeds used to:
 - § Pay off \$6,665,000 in loans
 - ◇ \$5,200,000 Huntington National Bank
 - ◇ \$1,200,000 State of Ohio
 - ◇ \$265,000 South Central Power
 - § Pay for infrastructure
 - § Pay for annual operating expenses
 - § Provide equity for the development of three air cargo terminals
- o 3,300,000 square feet of industrial space developed for Kraft Foods, Petsmart, Anda Pharmaceuticals, Optical Village, and DHL (Airborne) Logistics.

Accomplishments - Air Cargo Terminals

- o RPA made several unsuccessful attempts to attract private developers to build "flex" buildings on airport land using ground leases.
 - § Developers were reluctant to pioneer a development that offered a limited return-on-investment.
 - § Failing to attract private developers the RPA turned to the FCIC to be the developer.
 - § An innovative ground lease between the RPA and FCIC allowed a portion of the land value to count as equity for the project.
 - ◇ At the expiration of the 21-year ground leases, the land and building revert to the Port Authority.
- o The FCIC developed three flex buildings totaling 164,800 square feet of speculative space.
 - § Building occupants include airport users, freight forwarders, logistics companies, and foreign-trade zone users.
 - § The FCIC was willing to accept a lower return-on-investment (ROI) than would a private developer.
 - ◇ The development generated a 10-12% ROI and positive cash flow.

- o The FCIC buildings fill a niche market for companies needing small space at an airport.
 - § Private developers are almost exclusively focused on "big box" warehouse/distribution development.
 - § The FCIC is able to offer space in 4,000 to 6,000 square foot increments.
- o Proceeds from the sale of industrial land in Alum Creek West were used as equity to secure private bank financing.

Accomplishments - Joint Ventures

- o Joint ventures with Pizzuti and Daimler resulted in three speculative industrial buildings.
 - § FCIC received \$700,000 in joint venture proceeds.

4. Density Bonuses

Density bonuses can be used as an incentive to encourage private investment in difficult development situations.

- o Mixed-Use Development
- o Redevelopment
- o Infill Development

Types of Density Bonuses

- o Increased building coverage ratio - building coverage ratios are the percentage of a parcel of land that is covered by a building footprint or alternatively the percentage of a parcel of land that is covered by the building footprint and paved parking.
- o Increased floor area ratio or FAR - which is the percentage of building square footage divided by the square feet in the land parcel. With multistory buildings, it is easy for the FAR to exceed 1.00. For example, the Creekside development is estimated to have a 2.85 FAR.
- o Building setbacks - setbacks are the distance from the property lines in which no building encroachment may occur. In order to encourage increased building coverage ratio, setbacks will have to be selectively reduced.

Advantages of Increased FAR and Building Coverage Ratios

To the developer:

- o The cost of land (which is non depreciable under tax law) is a reduced percentage of total development cost.

- o Building more offices, hotel rooms, residential units, retail stores, etc can produce more income.
- o As the income-producing potential is increased, developers and lenders are encouraged to participate in projects that are more difficult.

To the city:

- o By selectively applying density bonuses to difficult sites, marginal property can be developed into projects that produce jobs, tax revenues, and services and amenities to residents.
- o Denser development will usually result in increased income tax revenues to the City of Gahanna.
- o Property valuations will usually be higher.

5. Foreign Trade Zones (FTZ)

FTZs are designated areas located within the geographical territory of the US but which are deemed to be outside the territory of the US for Customs purposes. There are over 250 FTZs across the US including 10 within Ohio.

- The stated purpose of the 1934 FTZ Act was to stimulate and expedite international commerce, make US-based businesses more competitive and create employment opportunities in the US.
- FTZs are designed to increase the use of American labor and generate capital investment within the US by equalizing the cost of business with foreign operations.

The nearest FTZ is the Rickenbacker Foreign-Trade Zone (FTZ #138) that is operated by the Columbus Regional Airport Authority.

- FTZ #138 is comprised of twenty sites located in 10 counties throughout Central and Southern Ohio.
- Companies doing business within FTZ #138 include Philips Electronics, PPG, Excel, Boehringer Ingelheim Roxanne, and Dorcy International.

Benefits to doing business in an FTZ

- Deferring the payment of Customs duties
- Reduction or elimination of Customs duties for goods re-exported, damaged or scrapped
- Reduction of Customs duties on goods used as a component in manufacturing resulting in a finished product with a lower duty rate (inverted tariff)
- Time and money savings from filing one weekly entry with Customs for all imports rather than for each container received
- No clearance delay in receiving goods as they avoid formal Customs entry.
- Quota merchandise can be stored in an FTZ until quotas reopen
- Normally federal excise taxes do not apply to foreign goods in an FTZ
- One of the largest benefits for companies in Ohio was avoidance of the inventory tax that is being phased out.

Two types of FTZs

- General Purpose Zones cover land and buildings to accommodate a number of different companies. Businesses access benefits by locating within a zone. If a company leaves an approved site, the FTZ authorization remains in existence.
- Special Purpose Sub zones are approved for a specific company. If the company leaves the approved site, the Sub zone authorization is terminated.

Gahanna businesses or property owners desiring FTZ benefits can contact the Columbus Regional Airport Authority regarding securing a General Purpose Zone or Special Purpose Sub zone.

- There is an ability to work with another Ohio FTZ Grantee; however, the US Foreign-Trade Zones Board prefers that whenever possible sites be affiliated with the closest FTZ.

6. Joint Economic Development Districts (JEDD)

Authorization - ORC 715.72 through 715.83 (ORC 715.70 and 715.71 only apply to JEDDs created in charter counties)

Definition - A JEDD is a separate political subdivision created by a contract between a municipal corporation(s) [cities and villages] and a Township. Counties may also contract to provide services to the JEDD.

Purpose - A JEDD is created for "the purpose of facilitating economic development to create or preserve jobs and employment opportunities and to improve the economic welfare of the people in this state and in the area of the contracting parties".

The JEDD provides a mechanism by which municipalities and Townships can cooperate to foster development of land without annexation, and share in costs and revenues.

Eligibility Criteria

- o The municipal corporation(s) and township(s) must be in the same or adjacent counties.
- o Multiple municipalities and townships may participate within one JEDD contract; however, a participating JEDD Party must be contiguous with at least one of the other JEDD Parties.
- o The JEDD area(s) must be located within one or more of the participating JEDD Parties.
- o The actual JEDD area is not required to maintain a continuous boundary line and may include multiple designated areas.
- o No electors can reside in the JEDD area.
- o No portion of the JEDD area can be zoned for residential use.

- o No parcel of land owned or leased to a municipal corporation or township is included within the JEDD area unless consent is provided.

Required JEDD Contract Provisions

- o The amount and type of contribution of each participating party for the development and operation of the JEDD area (money, property, facilities, equipment or services).
- o A list of services and improvements to be provided (can be new, expanded or additional).
- o Specify the powers, duties, and functions of the JEDD Board of Directors and the procedures that govern the Board.

Elements of a JEDD Contract

- o Grant the JEDD Board the power to adopt an income tax equal to the highest rate levied by a municipal corporation that is a JEDD Party.
- o This is the JEDD's income tax and not an extension of the municipal corporation's income tax.
- o Income tax is levied on the income of persons working within the JEDD and net profits of businesses located within the JEDD.
- o Income tax will not require additional approval of the electorate.
- o Income tax is subject to municipal credit offsets.
- o Provides for distribution or sharing of income tax proceeds.
- o Provides for contracting with a participating municipality to administer the income tax.
- o Income tax applicability continues regardless of annexation.

Annexation, Merger or Consolidation

- o ORC 715.79(A) prohibits the commencement of any annexation, merger or consolidation proceedings for territory within the JEDD for a period of three years after the election approving the JEDD Contract unless the Township Trustees consent to such proceedings.
- o The JEDD contract may provide for additional annexation restrictions for the term of the JEDD contract or for a shorter term.

Preparation of an Economic Development Plan consisting of the following:

- o Land Use Plan
- o Capital Improvements Plan
 - o Roads
 - o Water and sanitary sewer
 - o Drainage
 - o Cost estimates
 - o Sources and Uses of Funds

- o Public Services Program
 - o Police
 - o Fire
 - o Street maintenance
 - o Street lighting
 - o Budget
 - o Sources and Uses of Funds

- o Determination as to which Party's zoning, land use regulations, and building codes shall apply.

Tax Abatement

- o Enterprise Zone tax incentives can be considered with the consent of all JEDD Parties.
- o Community Reinvestment Area tax abatements cannot be used in a JEDD.

JEDD Term

- o Fifty-year term suggested. A JEDD Agreement may be amended, renewed, or terminated with approval of the Parties.

Utility Service Contract

- o The amendment, renewal, or termination of a separate contract for utility service cannot constitute any part of the consideration for the JEDD Contract.

Modification of JEDD Territory

- o Provide for addition of property to the JEDD area:
 - o Should have a map showing a larger area from which additional property can be placed into a JEDD (this could be the entire Township).
 - o Petition of property owners.
 - o Approval of Township Trustees.
 - o Appropriate Zoning (nonresidential).
 - o Agreement of JEDD Parties and JEDD Board.
- o Removal of Property from JEDD:
 - o Usually in contemplation of residential use and zoning.
 - o Agreement of JEDD Parties and JEDD Board.

JEDD Board of Directors

- o Initially:
 - o One appointed by municipal corporation(s).
 - o One appointed by Township(s).
 - o One appointed by other two members (who serves as Chairperson).
- o After Development Begins to Occur:
 - o One additional member representing business owners located within the JEDD.
 - o One additional member representing persons working within the JEDD.
 - o Fifth member appointed by the other four members (who serves as Chairperson).
- o Other Membership Considerations:
 - o Board of Directors terms shall be staggered initially as required by ORC 715.78, but thereafter terms shall be for four years.
 - o Board members can be appointed for no more than two consecutive terms.
 - o Membership on the JEDD Board is not considered holding public office or employment.
 - o The JEDD Board is considered a public body for ORC 121.22 (open meeting) purposes.

Distribution and Uses of JEDD Income Tax Revenues

- o While the primary reason for JEDD creation is usually to benefit from income tax revenues, it is important to remember that there are usually infrastructure improvement and public service costs to be paid.

- o Suggested priority for JEDD Proceeds:
 - o Reimbursement for cost of income tax collection.
 - o JEDD creation costs to be reimbursed to JEDD Parties.
 - o JEDD administration costs.
 - o Debt service, if any.
 - o JEDD Parties Reimbursement:
 - § For capital improvements made on behalf of and authorized by the JEDD.
 - o JEDD Additional Proceeds Distribution:
 - § Distribute funds to the participating municipal corporation(s) and township(s) based on percentages contained in the JEDD contract.

JEDD Creation Period

- o Estimated minimum time necessary to create a JEDD:
 - o 30-day public hearing notice
 - o 30-day review by Board of County Commissioners
 - o 75-day pre-election filing period
 - o 30-day minimum for discussion, negotiation, document preparation, and meetings

165-day minimum

- o Township approval:
 - o Requires an election by Township voters to approve the JEDD contract; or
 - o Township Trustees may choose not to submit the resolution approving the JEDD Contract to an election if all three of the following conditions are satisfied:
 - § All three Township Trustees unanimously approve the resolution.
 - § The creation of the JEDD is proposed at the petition of a majority of property owners in the proposed JEDD.
 - § The territory included in the proposed JEDD is zoned appropriately to the function of the JEDD (not zoned residential).

JEDD Benefits to the City of Gahanna

- o Resolve development issues without increasing annexation tensions with the Township.
- o May provide income tax revenues from development of an area that the City could not otherwise annex i.e., property may not be contiguous to the City.

- o May encourage developers by providing certainty as to public improvements, public services, and tax structure.
- o May allow for coordinated land use and traffic planning.
- o May allow the City to use its design and building standards and approval process in the unincorporated area.
- o Tax abatements and tax sharing may not be subject to the existing Agreement with the School District.
- o If another municipal corporation is a party to the JEDD that has a higher income tax rate than Gahanna's 1.5% levy, the highest tax rate could be levied in the JEDD area.
- o The initial JEDD Contract could be a template for future City/Township cooperation.

7. New Community Authorities (NCA)

Authorization - ORC Chapter 349

Definition - A body corporate and politic established pursuant to ORC 349.13 and governed by a Board of Trustees.

Purpose - To provide for well-balanced and diversified land use patterns including land acquisition and development, the acquisition, construction, operations and maintenance of community facilities and the provision of services authorized in ORC 349.01 to 349.16.

Eligibility Criteria

- Formed by the Board of County Commissioners upon the petition of a developer.
- Developer (property owner) would petition based on a development agreement with the City of Gahanna.
- Would also require the approval of the City of Columbus as the largest city in Franklin County.
- "New Community" contemplates a large mixed-use development with a significant residential component.

Board Governance and Representation

- Governed by a Board of up to thirteen members that could include representatives of:
 - City of Gahanna
 - Franklin County
 - City of Columbus
 - Townships
 - Private Developers
 - CIC

Land Development

- Includes site preparation, water, sewer, road, and drainage improvements, gas and electric lines, curbs, gutters and sidewalks.

Community Facilities

- Public buildings, centers and plazas
- Daycare Centers
- Recreation Facilities
- Educational Facilities
- Natural Resource Facilities
- Paths and Bike Ways
- Design Amenities

New Community Authority Authorization

- Contract with other public bodies
- Receive revenues, grants, gifts
- Contract to make/provide public improvements and services
- Issue bonds to finance improvements

New Community Authority Revenue Sources

- Rentals, user fees and charges
- Proceeds from sale or lease of land and community facilities
- Community development charge based on the assessed valuation of real property or the income of the residents, the profits of any business or any combination. (The O.R.C. does not authorize levying the Income Tax on employees.)

Two Existing New Community Authorities in Franklin County

- New Albany
 - Created in 1992
 - Raised \$40 million in property taxes
 - Example - issued \$2,100,000 in Wellness Center Revenue Bonds to construct a facility for daycare, healthcare and other community health and wellness programs
 - Greg Stype of Squire, Sanders and Dempsey was involved in setting up the New Albany NCA
- Grove City
 - NCA for 600 acre Pinnacle Club a 1,600 home golf-course community
 - The purpose was to raise up to \$10 million for roads, landscaping and other amenities
 - Don Plank handled the zoning for Joe Ciminello, the developer
- Discussion of a NCA on the former Lucent property

Potential Uses for a Gahanna NCA

- Landscaping and streetscape
- Signage/Lighting
- Marketing
- Public Transportation
- Workforce Development/Training
- Daycare
- Lifetime Facility
- Walks and Bike Paths
- Educational/Recreational Facilities

- Natural Resource Development

8. Port Authorities

Authorization - ORC 4582.21 - 4582.59

Definition - A port authority is a political subdivision and body politic created by a municipal corporation(s), township(s), county or combination of such entities, and whose authorized purpose includes the following permissible activities: commercial, industrial, distribution, residential, recreational, research, transportation, education, government operations, culture, financing and foreign-trade zones.

Types of Port Authority Facilities - Permissible facilities include: airports, marinas, trucking terminals, railroads (intermodal, terminals, rail lines), warehouses, industrial buildings, offices, piers, docks, marine terminals or any other activity or facility that is useful for, or in furtherance of, one or more authorized purpose.

Public Attributes - As a political subdivision, port authorities have the following public attributes:

- o A unit of local government
- o Subject to Sunshine Law - public records and open meeting provisions apply
- o Enjoys exempt status from taxes including:
 - § Property - unless leased to non-governmental entity for more than one year
 - § Sales - including construction materials
 - § Income
- o Can exercise eminent domain powers to appropriate property necessary for the construction or efficient operation of any authorized port authority facility.

Operation of a Port Authority

Port Authority Board of Directors is appointed by the creating political subdivision(s) as stipulated in the enabling ordinance(s) and/or resolution(s). Port Authority can be abolished by the creating political subdivision(s). The area of jurisdiction of a Port Authority includes all the territory of the political subdivision(s) creating it. Originally, the law provided that in no case should the same area be included in more than one Port Authority. In 2002, the law was amended to allow an area to be included in two Port Authorities.

Powers and Duties of Port Authorities

- § Purchase Real and Personal Property
- § Sell or Exchange Real and Personal Property
- § Construct or Reconstruct Buildings and Improvements
- § Furnish and Equip Facilities

- § Repair and Maintain Facilities
- § Lease Port Authority Facilities to Others
- § Lease Port Authority Facilities from Others
- § Issue General Obligation Notes or Bonds
- § Issue Revenue Bonds - Conduit Financing
- § Promote and Advertise the Port Authority
- § Provide Security on Port Authority Facilities
- § Engage in Research and Development
- § Purchase Notes and Bonds (debt) of Other Ohio Political Subdivisions
- § Port Authority Debt can be Purchased by Other Political Subdivisions
- § Make Loans to Any Person and Guarantee Obligations of Any Person or Government Entity in Respect to Any Property, Related to, Useful for or in Furtherance of any Authorized Purpose.
- § Exercise the Right of Eminent Domain for any Authorized Purpose
- § Contract with Another Political Subdivision to Provide or Receive Services, Perform Functions or Exercise Authorized Powers.
- § Participate in a New Community Authority

Alternative or Complementary Tools

The following can be used "in lieu of" or "in cooperation with" a Port Authority: (i) Community Improvement Corporation, (ii) New Community Authority, (iii) Joint Economic Development District, (iv) Cooperation Economic Development Agreement, and (v) Other Cooperative Agreements among Political Subdivisions.

C. Project Impact



CITY OF GAHANNA

**When It's A Question of Offering
A Competitive and Appropriate
Incentive Package—**

**How Do You Measure the Economic Impact
of any Project on Your Community?**

Research Works 7 Pickett Place • New Albany, Ohio 43054 • Phone: (614) 530-2825 • Fax: (614) 933-9887 • dlork@insight.rr.com • <http://homepage.mac.com/dlork/researchworks>

Development Checklist

Certain key information will be necessary to evaluate the project. Each project is individually structured in light of project investment, employment levels and area impact.

Project:

1. Real Property

Total dollar amount of expected "new" investment in the following:

Land value (present):	\$ -	Source: Franklin County Auditor's Office
Land acquisition (purchase price):	\$ -	
Site (acres):	0.00	
Construction of new building:	\$ -	
Renovation of existing building:	\$ -	
Expansion of existing building:	\$ -	

Property tax rates (expressed in dollars and cents on each one thousand dollars of assessed valuation):

District No.	District Name	LIBR	CNTY	TWP	SCHL	CITY	VOC SCHL	TOTAL RATE	REDUCTION FACTOR		EFFECTIVE RATE		DIFFERENCE	
									CLASS 1 RES/AGR	CLASS 2 ALL OTH	CLASS 1 RES/AGR	CLASS 2 ALL OTH	CLASS 1 RES/AGR	CLASS 2 ALL OTH
025	Gahanna-Jeff	2.20	18.44	10.70	66.95	2.40	2.00	102.69	0.388574	0.265147	62.894601	75.462046	Competitive Advantage	
060	Reynoldsburg	2.20	18.44	16.65	59.30	0.70	2.00	99.29	0.417500	0.299253	57.836390	69.577165	7.73%	7.80%
222	New Albany	3.92	18.44	11.20	65.16	1.94	2.00	102.66	0.265435	0.250762	75.410454	76.916775	-20.30%	-1.93%
010	Columbus	2.20	18.44	0.00	67.65	3.14	0.00	91.43	0.454299	0.273115	49.893485	66.459125	20.41%	11.93%
080	Westerville	0.80	18.44	0.00	72.50	17.60	0.00	109.34	0.397629	0.334466	65.863232	72.769486	-5.07%	3.57%
273	Dublin	2.20	18.44	14.45	72.50	2.95	1.30	111.84	0.403824	0.296363	66.676341	78.694727	-6.37%	-4.28%
	Countywide							97.17			61.220000	67.760000	2.34%	10.21%
	Region							71.63			48.280000	51.940000	22.98%	31.17%

Source: Abstracts filed by county auditors with the Ohio Department of Taxation.

2. Personal Property

Total dollar amount of "existing" and expected "new" investment in the following:

Machinery & equipment:	\$ -
Furniture & fixtures:	\$ -
Inventory:	\$ -

3. Jobs Created and/or Retained

	Existing	New	Total Annual Payroll
Total number of current, full-time jobs:	0		\$ -
Total number of new, long-term, full-time jobs at project completion:		0	\$ -
City income tax rate:	1.50%		

If job and payroll information from the project sponsor (source) is not available, the analyst can use several gross rules of thumb to relate facility size to number of employees and payroll:

Facility / Use	Average Number of Employees Per 1,000 Square Feet	40/Hrs Per Week
Retail	2.0	\$ 10.98 per hour
Large Offices	4.0	\$ 23.94 per hour
Administrative Centers	6.1	\$ 20.39 per hour
Corporate Headquarters	3.0	\$ 28.92 per hour
Industrial	3.3	\$ 14.84 per hour
Warehouses	1.3	\$ 13.44 per hour

Source: ULI's Dollars and Cents of Shopping Centers, Industrial Development Handbook, National Research Bureau's Shopping Center Directory, and BOMA's Office Building Experience Exchange Report. U.S. Department of Labor, Bureau of Labor Statistics - May 2005 Metropolitan Area Occupational Employment and Wage Estimates, Columbus OH.

Anticipated construction of building(s):

Year	Completed (% of project)
1	0%
2	0%
3	0%
4	0%
5	0%

2006-2007 Tax Table:

Municipality	Tax Rate	Tax Credit	Credit Limit
Gahanna	1.50%	83.33%	83.33%
Reynoldsburg	1.50%	100.00%	1.50%
New Albany	2.00%	100.00%	2.00%
Columbus	2.00%	100.00%	2.00%
Westerville	1.25%	76.00%	
Dublin	2.00%	100.00%	2.00%
Countywide	1.79%		
Region	1.44%		

Source: Data submitted to the Ohio Department of Taxation via municipal auditors, finance directors or treasurers.

Central Ohio region comprised of Delaware, Fairfield, Franklin, Licking, Madison, Pickaway, Ross and Union counties.

Real Property Net Tax on Land Assemblage

Project:

Assumptions:

Year	Present Value (A)	Purchase Price (B)	Value Added (B - A)	Assessed Value (35% of added)	Library Effective Millage, Class II: 1.616677	Franklin County 13.550689	Jefferson Township 7.862927	Gahanna Schools 49.198408	Vocational Schools 1.469706	City 1.763647	Net Tax 75.462055
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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5 Year Total					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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10 Year Total					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15 Year Total					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

% Share of Net Tax #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!

The property tax rates are for Franklin County Tax District 025 (City of Gahanna/Gahanna Jefferson CSD), 2006 rates for 2007. Rollback of 10% has been deducted. Note the State refunds the rollback to local taxing entities thus the tax estimates here understate tax revenues. This 90% approach is the most conservative analysis.

Real Property Net Tax on Improvements: Construction of new buildings

Project:

Assumptions:

Year	Appraised Value	Assessed Value (35% of appraised)	Library Effective Millage, Class II: 1.616677	Franklin County 13.550689	Jefferson Township 7.862927	Gahanna Schools 49.198408	Vocational Schools 1.469706	City 1.763647	Net Tax 75.462055
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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% Share of Net Tax #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!

ABATEMENT SCENARIOS

Value of abatement IF:

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75%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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The property tax rates are for Franklin County Tax District 025 (City of Gahanna/Gahanna Jefferson CSD), 2006 rates for 2007. Rollback of 10% has been deducted. Note the State refunds the rollback to local taxing entities thus the tax estimates here understate tax revenues. This 90% approach is the most conservative analysis.

Real Property Net Tax on Improvements: Renovation of existing buildings

Project:

Assumptions:

Year	Appraised Value	Assessed Value (35% of appraised)	Library Effective Millage, Class II: 1.616677	Franklin County 13.550689	Jefferson Township 7.862927	Gahanna Schools 49.198408	Vocational Schools 1.469706	City 1.763647	Net Tax 75.462055
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15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 Year Total			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Year Total			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10 Year Total			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15 Year Total			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

% Share of Net Tax #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!

ABATEMENT SCENARIOS

Value of abatement IF:

25%, 15 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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75%, 15 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100%, 15 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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100%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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100-80-60-40-20%, 5 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-85-70-55-40-25-10%, 7 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-90-80-70-60-50-40-30-20-10%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

The property tax rates are for Franklin County Tax District 025 (City of Gahanna/Gahanna Jefferson CSD), 2006 rates for 2007. Rollback of 10% has been deducted. Note the State refunds the rollback to local taxing entities thus the tax estimates here understate tax revenues. This 90% approach is the most conservative analysis.

Real Property Net Tax on Improvements: Expansion of existing buildings

Project:

Assumptions:

Year	Appraised Value	Assessed Value (35% of appraised)	Library Effective Millage, Class II: 1.616677	Franklin County 13.550689	Jefferson Township 7.862927	Gahanna Schools 49.198408	Vocational Schools 1.469706	City 1.763647	Net Tax 75.462055
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 Year Total			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Year Total			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10 Year Total			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15 Year Total			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

% Share of Net Tax #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!

ABATEMENT SCENARIOS

Value of abatement IF:

25%, 15 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50%, 15 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75%, 15 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100%, 15 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25%, 7 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50%, 7 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75%, 7 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100%, 7 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25%, 5 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50%, 5 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
75%, 5 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100%, 5 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-80-60-40-20%, 5 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-85-70-55-40-25-10%, 7 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-90-80-70-60-50-40-30-20-10%, 10 years	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

The property tax rates are for Franklin County Tax District 025 (City of Gahanna/Gahanna Jefferson CSD), 2006 rates for 2007. Rollback of 10% has been deducted. Note the State refunds the rollback to local taxing entities thus the tax estimates here understate tax revenues. This 90% approach is the most conservative analysis.

Personal Property Tax Estimate For New Machinery & Equipment

Project:

Assumptions: value of new M & E is \$ -

Year	Listing Rate	Listed Value (Life Class V depreciation)	Library Millage: 2.20	Franklin County 18.44	Jefferson Township 10.70	Gahanna Schools 66.95	Vocational Schools 2.00	City 2.40	Net Tax 102.69
1	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 Year Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Year Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10 Year Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15 Year Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

% Share of Net Tax #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!

Guidelines for Filing Ohio Personal Property Tax Returns, 2004 Edition, page 17.
 Life ranges for M&E, Class V assumed at least 14.8 years and less than 17.2 years.
 The percentage used to determine taxable value reduced from 25% to 0% in 2005 (HB 66).

Project Employment, Payroll and City Income Tax

Project:

Assumptions:

Year	Existing			New			Total		
	Employees	Payroll	1.5% Income Tax	Employees	Payroll	1.5% Income Tax	Employees	Payroll	1.5% Income Tax
1	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
2	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
3	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
4	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
5	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
6	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
7	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
8	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
9	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
10	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
11	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
12	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
13	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
14	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
15	0	\$ -	\$ -	0	\$ -	\$ -	0	\$ -	\$ -
5 Year Total		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
7 Year Total		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
10 Year Total		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -
15 Year Total		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -

Projected Construction Jobs and Payroll

Assumptions: Usual and customary labor costs range between 40% and 60% of most building projects.

Year	Construction Cost	Completed % of Bldgs	Payroll (50% of cost)	1.5% Income Tax
1	\$ -	0%	\$ -	\$ -
2	\$ -	0%	\$ -	\$ -
3	\$ -	0%	\$ -	\$ -
4	\$ -	0%	\$ -	\$ -
5	\$ -	0%	\$ -	\$ -
Total	\$ -	0%	\$ -	\$ -

New Tax Impact: 5-Year Summary

Project:

Scenario #	Baseline	1	2	3	4	5
Abated Tax %	0%	25%	50%	75%	100%	100-80-60-40-20%

a. Real Estate						
Land acquisition	-	-	-	-	-	-
Construction of new building	-	-	-	-	-	-
Renovation of existing buildings	-	-	-	-	-	-
Expansion of existing buildings	-	-	-	-	-	-
Total Real Estate	\$ -					

b. Personal Property						
Machinery & equipment	-	-	-	-	-	-
Furniture & fixtures	(611)	(611)	(611)	(611)	(611)	(611)
Inventory	-	-	-	-	-	-
Total Personal Property	\$ (611)					

c. Income Tax						
Construction payroll	-	-	-	-	-	-
Jobs created (new)	-	-	-	-	-	-
Jobs retained (existing)	-	-	-	-	-	-
Total Income Tax	\$ -					

d. Tax Impact [a+b+c]	\$ (611)					
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e. Tax Incentive Package						
Real property (building improvements only)		-	-	-	-	-
Personal property						
Jobs tax credit						
Total Incentives	\$ -					
Return on Investment (ROI):	#VALUE!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Cost Per Job:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Ratio of Private Funds Leveraged:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

f. Total New Revenue [d-e]	\$ (611)					
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g. School District Revenue						
Real property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Personal property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

h. Revenue Sharing Requirements						
To make school district whole:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Abated taxes	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
23 Mill charge off	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Statutorily-mandated compensation: 50% of income tax if annual payroll > \$1-million:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current city policies: 50% of School District abated taxes (minimum compensation):	N/A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Income tax > minimum compensation?	N/A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

ROI = Total New Revenue [f] / Total Incentives [e] + Revenue Sharing [h]. A measure of how much net new taxes is derived from every dollar of abated taxes. Rule of thumb says this should be no less than 100% or \$1 dollar. The higher it is, the better the indication of the "deal making" efficiency of the project.

23 Mill Charge Off = school funding formula reduction on non-abated increase in property valuation resulting from construction.

Ratio of Private Funds Leveraged = Compares the amount invested in the project by the City with that invested by the private sector. Typically, tax incentives will normally not exceed 10% of the total project cost. In certain cases, participation may exceed 10% or \$1 to \$10, such as when relatively large employment gains will be realized or where public investment will further stimulate the local economy. Based on analysis of tax incentive usage in central Ohio to attract and promote development, tax incentives will in no case be greater than 20% or \$1 to \$5 of the private sector dollars invested for the project.

New Tax Impact: 7-Year Summary

Project:

Scenario #	Baseline	1	2	3	4	5
Abated Tax %	0%	25%	50%	75%	100%	100-85-70-55-40-25-10%

a. Real Estate						
Land acquisition	-	-	-	-	-	-
Construction of new building	-	-	-	-	-	-
Renovation of existing buildings	-	-	-	-	-	-
Expansion of existing buildings	-	-	-	-	-	-
Total Real Estate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

b. Personal Property						
Machinery & equipment	-	-	-	-	-	-
Furniture & fixtures	(611)	(611)	(611)	(611)	(611)	(611)
Inventory	-	-	-	-	-	-
Total Personal Property	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)

c. Income Tax						
Construction payroll	-	-	-	-	-	-
Jobs created (new)	-	-	-	-	-	-
Jobs retained (existing)	-	-	-	-	-	-
Total Income Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

d. Tax Impact [a+b+c]	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)
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e. Tax Incentive Package						
Real property (building improvements only)	-	-	-	-	-	-
Personal property	-	-	-	-	-	-
Jobs tax credit	-	-	-	-	-	-
Total Incentives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Return on Investment (ROI):	#VALUE!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Cost Per Job:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Ratio of Private Funds Leveraged:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

f. Total New Revenue [d-e]	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)
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g. School District Revenue						
Real property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Personal property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

h. Revenue Sharing Requirements						
To make school district whole:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Abated taxes	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
23 Mill charge off	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Statutorily-mandated compensation: 50% of income tax if annual payroll > \$1-million:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current city policies: 50% of School District abated taxes (minimum compensation):	N/A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Income tax > minimum compensation?	N/A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

ROI = Total New Revenue [f] / Total Incentives [e] + Revenue Sharing [h]. A measure of how much net new taxes is derived from every dollar of abated taxes. Rule of thumb says this should be no less than 100% or \$1 dollar. The higher it is, the better the indication of the "deal making" efficiency of the project.

23 Mill Charge Off = school funding formula reduction on non-abated increase in property valuation resulting from construction.

Ratio of Private Funds Leveraged = Compares the amount invested in the project by the City with that invested by the private sector. Typically, tax incentives will normally not exceed 10% of the total project cost. In certain cases, participation may exceed 10% or \$1 to \$10, such as when relatively large employment gains will be realized or where public investment will further stimulate the local economy. Based on analysis of tax incentive usage in central Ohio to attract and promote development, tax incentives will in no case be greater than 20% or \$1 to \$5 of the private sector dollars invested for the project.

New Tax Impact: 10-Year Summary

Project:

Scenario #	Baseline	1	2	3	4	5
Abated Tax %	0%	25%	50%	75%	100%	100-90-80-70-60-50-40-30-20-10%

a. Real Estate						
Land acquisition	-	-	-	-	-	-
Construction of new building	-	-	-	-	-	-
Renovation of existing buildings	-	-	-	-	-	-
Expansion of existing buildings	-	-	-	-	-	-
Total Real Estate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

b. Personal Property						
Machinery & equipment	-	-	-	-	-	-
Furniture & fixtures	(611)	(611)	(611)	(611)	(611)	(611)
Inventory	-	-	-	-	-	-
Total Personal Property	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)

c. Income Tax						
Construction payroll	-	-	-	-	-	-
Jobs created (new)	-	-	-	-	-	-
Jobs retained (existing)	-	-	-	-	-	-
Total Income Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

d. Tax Impact [a+b+c]	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)
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e. Tax Incentive Package						
Real property (building improvements only)	-	-	-	-	-	-
Personal property	-	-	-	-	-	-
Jobs tax credit	-	-	-	-	-	-
Total Incentives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Return on Investment (ROI):	#VALUE!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Cost Per Job:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Ratio of Private Funds Leveraged:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

f. Total New Revenue [d-e]	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)	\$ (611)
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g. School District Revenue						
Real property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Personal property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

h. Revenue Sharing Requirements						
To make school district whole:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Abated taxes	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
23 Mill charge off	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Statutorily-mandated compensation: 50% of income tax if annual payroll > \$1-million:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Current city policies: 50% of School District abated taxes (minimum compensation):	N/A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Income tax > minimum compensation?	N/A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

ROI = Total New Revenue [f] / Total Incentives [e] + Revenue Sharing [h]. A measure of how much net new taxes is derived from every dollar of abated taxes. Rule of thumb says this should be no less than 100% or \$1 dollar. The higher it is, the better the indication of the "deal making" efficiency of the project.

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New Tax Impact: 15-Year Summary

Project:

Scenario #	Baseline	1	2	3	4	5
Abated Tax %	0%	25%	50%	75%	100%	

a. Real Estate						
Land acquisition	-	-	-	-	-	
Construction of new building	-	-	-	-	-	
Renovation of existing buildings	-	-	-	-	-	
Expansion of existing buildings	-	-	-	-	-	
Total Real Estate	\$ -					

b. Personal Property						
Machinery & equipment	-	-	-	-	-	
Furniture & fixtures	(611)	(611)	(611)	(611)	(611)	
Inventory	-	-	-	-	-	
Total Personal Property	\$ (611)					

c. Income Tax						
Construction payroll	-	-	-	-	-	
Jobs created (new)	-	-	-	-	-	
Jobs retained (existing)	-	-	-	-	-	
Total Income Tax	\$ -					

d. Tax Impact [a+b+c]	\$ (611)					
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e. Tax Incentive Package						
Real property (building improvements only)		-	-	-	-	
Personal property						
Jobs tax credit						
Total Incentives	\$ -					
Return on Investment (ROI):	#VALUE!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Cost Per Job:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Ratio of Private Funds Leveraged:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	

f. Total New Revenue [d-e]	\$ (611)					
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g. School District Revenue						
Real property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Personal property	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	

h. Revenue Sharing Requirements						
To make school district whole:	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Abated taxes	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
23 Mill charge off	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Statutorily-mandated compensation: 50% of income tax if annual payroll > \$1-million:	\$ -	\$ -	\$ -	\$ -	\$ -	
Current city policies: 50% of School District abated taxes (minimum compensation):	N/A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
Income tax > minimum compensation?	N/A	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	No

ROI = Total New Revenue [f] / Total Incentives [e] + Revenue Sharing [h]. A measure of how much net new taxes is derived from every dollar of abated taxes. Rule of thumb says this should be no less than 100% or \$1 dollar. The higher it is, the better the indication of the "deal making" efficiency of the project.

23 Mill Charge Off = school funding formula reduction on non-abated increase in property valuation resulting from construction.

Ratio of Private Funds Leveraged = Compares the amount invested in the project by the City with that invested by the private sector. Typically, tax incentives will normally not exceed 10% of the total project cost. In certain cases, participation may exceed 10% or \$1 to \$10, such as when relatively large employment gains will be realized or where public investment will further stimulate the local economy. Based on analysis of tax incentive usage in central Ohio to attract and promote development, tax incentives will in no case be greater than 20% or \$1 to \$5 of the private sector dollars invested for the project.

Assessment of Comparative Advantage

Project:

Community	Gahanna	Reynoldsburg	New Albany	Columbus	Westerville	Dublin	Countywide Average	Regional Average
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a. Real Estate								
Land acquisition	-	-	-	-	-	-	-	-
Construction of new building	-	-	-	-	-	-	-	-
Renovation of existing buildings	-	-	-	-	-	-	-	-
Expansion of existing buildings	-	-	-	-	-	-	-	-
Total Real Estate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Difference		#DIV/0!						

b. Personal Property								
Machinery & equipment	-	-	-	-	-	-	-	-
Furniture & fixtures	(611)	(591)	(611)	(544)	(651)	(665)	(578)	(426)
Inventory	-	-	-	-	-	-	-	-
Total Personal Property	\$ (611)	\$ (591)	\$ (611)	\$ (544)	\$ (651)	\$ (665)	\$ (578)	\$ (426)
Difference		-3.31%	-0.03%	-10.97%	6.48%	8.91%	-5.38%	-30.25%

c. Income Tax								
Construction payroll	-	-	-	-	-	-	-	-
Jobs created (new)	-	-	-	-	-	-	-	-
Jobs retained (existing)	-	-	-	-	-	-	-	-
Total Income Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Difference		#DIV/0!						

d. Tax Impact [a+b+c]	\$ (611)	\$ (591)	\$ (611)	\$ (544)	\$ (651)	\$ (665)	\$ (578)	\$ (426)
Difference		-3.31%	-0.03%	-10.97%	6.48%	8.91%	-5.38%	-30.25%

e. Abated Tax %								
25% real property	-	-	-	-	-	-	-	-
50% real property	-	-	-	-	-	-	-	-
75% real property	-	-	-	-	-	-	-	-
100% real property	-	-	-	-	-	-	-	-
Difference		#DIV/0!						

Gahanna's Competitive Positioning "The Edge"

business - compare:

i. real property tax	NO	NO	NO	NO	NO	NO	NO	NO
ii. personal property tax	YES	YES	YES	NO	NO	YES	YES	YES
iii. income tax	NO	NO	NO	NO	NO	NO	NO	NO
iii. overall taxes	YES	YES	YES	NO	NO	YES	YES	YES

D. Typical Development Standards and Characteristics

Typical Development Standards and Characteristics

<u>Mixed-use options</u>	<u>Average mix of uses</u>
Office emphasis:	33% retail, 53% office, 14% residential
Residential emphasis:	16% retail, 12% office, 72% residential
Retail emphasis:	65% retail, 23% office, 12% residential

<u>Development</u>	<u>Bldg Height</u>	<u>Valuation Factor sf</u>	<u>Coverage Ratio</u>
Office	1-6 Story	\$36	37.36%
Inside Gahanna		\$26	28.71%
Outside Gahanna		\$47	46.00%
Retail/Office	2-4 Story	\$115	67.59%
Office emphasis		\$126	78.13%
Retail emphasis		\$104	57.06%
Retail/Residential	1-5 Story	\$200	100.77%
Retail emphasis		\$126	61.26%
Residential emphasis		\$274	140.29%
Retail/Office/Residential	2-6 Story	\$213	109.28%
Residential emphasis		\$385	205.34%
Retail emphasis		\$126	61.26%
Office emphasis		\$126	61.26%
Hotel	1-8 Story	\$58	80.50%
Inside Gahanna		\$54	49.61%
Outside Gahanna		\$63	111.39%

Source: Area Market Study and Field Research

Typical Development Standards and Characteristics

Typical Characteristics/Uses								
Category	Address	Bldg Height	Total Valuation	Bldg S.F.	Total Acres	Coverage Ratio	Valuation Factor sf	Uses
Creekside: Olde Gahanna								
Downtown	137 Mill St	4 Story	\$ 55,000,000	240,000	1.93	285.05%	\$ 653.23	21% retail, 21% office, 58% residential
One Dawson Place								
Downtown	2372 E Main St	5 Story	\$ 3,660,700	20,000	0.18	255.08%	\$ 466.88	4% retail, 96% residential
Roosevelt-Main NE								
Downtown	2680 E Main St	3 Story	\$ 1,587,203	13,080	0.39	76.99%	\$ 93.43	13% retail, 87% office
Bexley Excelsior								
Downtown	2375 E Main St	4 Story	\$ 3,500,000	20,000	0.31	148.11%	\$ 259.19	19% retail, 25% office, 25% residential, 31% parking
Shophe's of Bexley								
Downtown	2385 E Main St	1 to 2-Story	\$ 1,850,000	11,974	0.52	52.86%	\$ 81.67	80% retail, 20% office
CVS Pharmacy								
Downtown	2532 E Main St	1 to 2-Story	\$ 2,834,500	16,000	1.31	28.04%	\$ 49.67	100% retail
Bexley City Hall Redevelopment								
Downtown	2242 E Main St	6 Story	\$ 15,300,000	122,800	1.76	160.45%	\$ 199.91	19% retail, 24% office, 57% residential
Downtown	2242 E Main St	2 Story	\$ 1,878,548	20,021	1.76	26.16%	\$ 24.54	49% retail, 51% office
Downtown	2242 E Main St	1 to 2-Story	\$ 17,550,000	80,000	1.76	104.53%	\$ 229.31	25% retail, 75% residential
Bexley Gateway								
Downtown	2154 E Main St, and 492-502 S Parkview	3 to 5-Story	\$ 17,700,000	99,536	1.34	170.52%	\$ 303.24	9% retail, 18% office, 73% residential
Traecolton, Planned Unit Development								
Residential	Bexley Tree Nursery	1-1/2 Story condos	\$ 15,013,000	108,791	5.55	45.00%	\$ 62.10	100% residential, 36 condos
New Albany Exchange								
Downtown	74 E Main St	2 Story	\$ 8,910,000	43,200	1.62	61.26%	\$ 126.34	100% commercial (50/50 split office/retail), or 50% residential
Office Park Development / I-270 High Profile			\$ 13,563,489	131,799	7.43	46.00%	\$ 46.56	= Avg Outside Gahanna
Dublin	5175 Emerald Pkwy	4 Story	\$ 15,600,000	124,132	10.21	27.90%	\$ 35.06	100% corporate and professional office
Dublin	5165 Emerald Pkwy	4 Story	\$ 13,000,000	102,772	10.17	23.19%	\$ 29.33	100% corporate and professional office
Dublin	6000 Parkwood Pl	5 Story	\$ 17,400,000	161,180	11.18	33.10%	\$ 35.74	100% corporate and professional office
Dublin	5500 Glendon Ct	3 Story	\$ 7,500,000	104,898	6.50	37.05%	\$ 26.49	100% corporate and professional office
Columbus	1 Easton Oval	5 Story	\$ 14,799,300	100,640	6.06	38.13%	\$ 56.07	100% corporate and professional office
Columbus	0 Easton Oval	4 Story	\$ 20,000,000	150,000	7.51	45.88%	\$ 61.17	100% corporate and professional office
Columbus	300 W Spruce St	4 Story	\$ 9,200,000	100,596	2.65	87.28%	\$ 79.82	100% corporate and professional office
Columbus	2800 Corporate Exchange Dr	5 Story	\$ 14,000,000	116,500	5.10	52.41%	\$ 62.98	100% corporate and professional office
Hilliard	3455 Mill Run Dr	6 Story	\$ 10,572,100	225,477	7.50	69.04%	\$ 32.37	100% corporate and professional office
Gahanna	700 Morrison Rd	4 Story	\$ 11,650,000	131,492	8.64	34.93%	\$ 30.94	100% corporate and professional office
Gahanna	670 Morrison Rd	3 Story	\$ 5,725,000	65,235	4.42	33.92%	\$ 29.77	100% corporate and professional office
Gahanna	630 Morrison Rd	3 Story	\$ 5,725,000	65,235	4.69	31.95%	\$ 28.03	100% corporate and professional office
Gahanna	610 Morrison Rd	1 Story	\$ 580,000	5,770	0.94	14.06%	\$ 14.13	100% corporate and professional office
Suburban Lodging Facilities			\$ 14,640,900	311,798	4.83	111.39%	\$ 62.53	= Avg Outside Gahanna
Dublin	5100 Upper Metro Pl Embassy Suites	8 Story	\$ 21,300,400	432,720	6.50	152.83%	\$ 75.23	100% hotel
Dublin	600 N Metro Pl Clarion Hotel	4 Story	\$ 5,400,000	59,706	2.68	51.18%	\$ 46.29	100% hotel
Columbus	2700 Corp Exchange Embassy Suites	8 Story	\$ 11,200,000	174,737	5.50	72.93%	\$ 46.75	100% hotel
Columbus	6145 Parkcenter Dr Baymont Inn	4 Story	\$ 2,946,000	42,560	2.00	48.85%	\$ 33.82	100% motel
Columbus	6170 Parkcenter Cr Drury Inns	6 Story	\$ 8,500,000	98,631	2.31	98.02%	\$ 84.47	100% hotel
Columbus	3900 Chagrin Dr Easton Hilton	8 Story	\$ 38,499,000	1,062,432	9.98	244.51%	\$ 88.60	100% hotel
Gahanna	460 Waterbury Ct Holiday Inn Express	4 Story	\$ 4,920,000	51,421	1.81	65.11%	\$ 62.30	100% hotel
Gahanna	590 Taylor Rd Candlewood Suites	3 Story	\$ 6,600,000	60,462	2.86	48.46%	\$ 52.90	100% motel
Gahanna	665 Taylor Rd Springhill Suites	3 Story	\$ 4,026,000	49,920	2.06	55.74%	\$ 44.95	100% hotel
Gahanna	695 Taylor Rd Towneplace Suites	3 Story	\$ 5,170,000	26,544	2.09	29.11%	\$ 56.71	100% hotel

Source: The Franklin County Auditor's appraisal Geographic Information System (GIS) comprised of geographic data layers attached to a base map. Online property information and data layers include property lines, planimetric features (above ground structures), and topographic details (land contours and elevations), as well as other factors that affect property values, including the Auditor's market value and last sale data. The information is deemed reliable, but is not guaranteed.

E. Potential Redevelopment Statistics

Potential Redevelopment Statistics

Current Development		Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses	
Subareas: Vacant, Underutilized, Underdeveloped Lands								
1. Granville St Corridor:								
Mill St - N Hamilton Rd		\$6,858,000	77,303	16.18	10.97%	\$9.73	Residential/ Retail/Vacant	
City Owned	025-003879	\$3,380,000	57,717	6.88	19.25%	\$11.27	Retail	
	025-008114	\$404,500	4,000	1.16	7.91%	\$8.00	Retail	
	<u>025-000288</u>	<u>\$533,500</u>	<u>1,736</u>	<u>0.49</u>	<u>8.09%</u>	<u>\$24.87</u>	Retail	
	3 parcels	\$4,318,000	63,453	8.54	17.06%	\$11.61		
	025-000790	\$106,000	1,944	0.31	14.59%	\$7.96	Residential	
	025-000789	\$106,000	1,944	0.31	14.49%	\$7.90	Residential	
	025-000788	\$106,000	1,944	0.30	14.69%	\$8.01	Residential	
	025-000787	\$106,000	1,944	0.30	14.96%	\$8.16	Residential	
	<u>025-000786</u>	<u>\$106,000</u>	<u>1,944</u>	<u>0.29</u>	<u>15.55%</u>	<u>\$8.48</u>	Residential	
	5 parcels	\$530,000	9,720	1.50	14.85%	\$8.10		
	025-004250	\$2,010,000	4,130	4.63	2.05%	\$9.96	Retail	
	<u>025-000289</u>	<u>\$0</u>	<u>0</u>	<u>1.50</u>	<u>0.00%</u>	<u>\$0.00</u>	Vacant	
	2 parcels	\$2,010,000	4,130	6.14	1.55%	\$7.52		
	2. N Hamilton Corridor:							
	Granville St - E Johnstown Rd		\$8,652,036	65,301	80.09	1.87%	\$2.48	Residential/ Vacant/Office
City Owned	025-003976	\$0	0	6.59	0.00%	\$0.00	Vacant	
	025-003975	\$23,936	0	1.19	0.00%	\$0.46	Vacant	
	025-002808	\$646,600	0	4.32	0.00%	\$3.44	Vacant	
	025-007161	\$68,900	3,672	0.46	18.21%	\$3.42	Office	
	025-000906	\$347,000	3,672	0.35	23.90%	\$22.59	Office	
	<u>025-006893</u>	<u>\$30,100</u>	<u>0</u>	<u>0.46</u>	<u>0.00%</u>	<u>\$1.50</u>	Vacant	
	6 parcels	\$1,116,536	7,344	13.37	1.26%	\$1.92		
	025-002015	\$193,200	1,588	1.45	2.51%	\$3.05	Residential	
	025-001950	\$277,400	2,529	1.26	4.62%	\$5.07	Residential	
	025-005005	\$154,500	1,300	0.71	4.21%	\$5.00	Residential	
	025-001904	\$54,400	0	1.05	0.00%	\$1.19	Vacant	
	025-001951	\$193,700	1,692	1.06	3.66%	\$4.19	Residential	

Potential Redevelopment Statistics

Current Development		Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses
Subareas: Vacant, Underutilized, Underdeveloped Lands							
	025-001948	\$122,100	1,460	1.00	3.35%	\$2.80	Residential
	025-001947	\$176,400	1,625	2.00	1.87%	\$2.02	Residential
	025-006728	\$190,100	2,226	0.85	6.03%	\$5.15	Residential
	<u>025-001946</u>	<u>\$144,000</u>	<u>1,627</u>	<u>0.95</u>	<u>3.93%</u>	<u>\$3.48</u>	Residential
	9 parcels	\$1,505,800	14,047	10.33	3.12%	\$3.35	
Stonehenge	025-001941	\$219,000	1,876	1.84	2.34%	\$2.73	Residential
Stonehenge	025-001922	\$181,900	1,876	1.84	2.34%	\$2.27	Residential
Stonehenge	025-001956	\$211,900	1,569	1.84	1.96%	\$2.65	Residential
Stonehenge	025-001972	\$26,000	0	0.27	0.00%	\$2.24	Vacant
Stonehenge	025-008710	\$357,200	1,465	3.41	0.99%	\$2.40	Residential
Stonehenge	025-001982	\$195,000	1,876	1.83	2.36%	\$2.45	Residential
Stonehenge	025-001989	\$209,200	1,736	1.85	2.16%	\$2.60	Residential
Stonehenge	025-001928	\$200,000	1,521	1.85	1.89%	\$2.49	Residential
Stonehenge	025-001969	\$199,400	1,136	1.85	1.41%	\$2.48	Residential
City Owned	025-001990	\$217,300	2,030	0.95	4.92%	\$5.27	Residential
City Owned	025-001908	\$185,400	2,030	1.38	3.38%	\$3.08	Residential
	025-013331	\$45,900	0	0.46	0.00%	\$2.30	Vacant
	<u>025-001921</u>	<u>\$260,400</u>	<u>1,684</u>	<u>1.84</u>	<u>2.10%</u>	<u>\$3.25</u>	Residential
	13 parcels	\$2,508,600	18,799	21.19	2.04%	\$2.72	
	027-000009	\$232,400	1,897	5.22	0.83%	\$1.02	Residential
	027-000011	\$271,000	2,022	1.65	2.81%	\$3.77	Residential
	027-000012	\$366,800	2,462	1.67	3.38%	\$5.04	Residential
	027-000010	\$216,200	1,728	5.51	0.72%	\$0.90	Residential
	170-001083	\$252,000	2,066	4.54	1.04%	\$1.27	Residential
	170-001842	\$370,700	2,585	1.31	4.55%	\$6.52	Residential
	170-001843	\$265,800	2,428	1.94	2.87%	\$3.14	Residential
	170-001841	\$11,100	0	0.89	0.00%	\$0.29	Vacant
	025-011637	\$145,800	0	0.84	0.00%	\$4.00	Vacant
	025-001877	\$474,400	2,942	6.57	1.03%	\$1.66	Residential
	025-001983	\$293,000	2,644	1.13	5.36%	\$5.94	Residential
	025-003874	\$239,300	2,079	1.04	4.58%	\$5.28	Residential
	025-003185	\$6,700	0	0.64	0.00%	\$0.24	Vacant
	025-001954	\$17,500	0	1.08	0.00%	\$0.37	Vacant
	<u>025-001984</u>	<u>\$358,400</u>	<u>2,258</u>	<u>1.18</u>	<u>4.41%</u>	<u>\$7.00</u>	Residential
	15 parcels	\$3,521,100	25,111	35.20	1.64%	\$2.30	

Potential Redevelopment Statistics

Current Development	Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses
Subareas: Vacant, Underutilized, Underdeveloped Lands						
3. E Johnstown Rd Corridor: N Hamilton - Morse Rds	\$3,360,700	29,643	52.38	1.30%	\$1.47	Residential/ Vacant
025-011484	\$125,400	1,146	0.51	5.19%	\$5.68	Residential
170-001140	\$163,300	1,759	0.68	5.92%	\$5.50	Residential
170-001139	\$116,100	1,008	1.44	1.61%	\$1.85	Residential
170-001138	\$164,600	1,976	1.36	3.33%	\$2.77	Residential
170-001137	\$216,900	2,269	1.10	4.72%	\$4.51	Residential
<u>170-001136</u>	<u>\$138,700</u>	<u>1,300</u>	<u>1.48</u>	<u>2.01%</u>	<u>\$2.15</u>	Residential
6 parcels	\$925,000	9,458	6.58	3.30%	\$3.23	
025-011244	\$27,300	0	0.90	0.00%	\$0.70	Vacant
025-011243	\$67,400	0	0.47	0.00%	\$3.29	Vacant
025-011226	\$534,200	0	3.73	0.00%	\$3.29	Vacant
170-001481	\$186,200	1,620	2.31	1.61%	\$1.85	Residential
025-010748	\$131,900	1,322	0.98	3.11%	\$3.11	Residential
170-000133	\$96,500	1,296	2.89	1.03%	\$0.77	Residential
170-000374	\$173,000	1,545	1.22	2.90%	\$3.25	Residential
170-001183	\$151,800	1,176	1.23	2.20%	\$2.84	Residential
170-001071	\$197,900	2,028	1.39	3.36%	\$3.28	Residential
170-001072	\$176,600	1,784	1.49	2.74%	\$2.72	Residential
170-000725	\$180,100	1,380	2.47	1.29%	\$1.68	Residential
025-011219	\$160,100	0	14.00	0.00%	\$0.26	Vacant
025-011228	\$0	2,376	3.39	1.61%	\$0.00	Residential
025-011240	\$94,400	1,170	1.96	1.37%	\$1.11	Residential
025-011235	\$121,200	1,196	3.20	0.86%	\$0.87	Residential
025-011236	\$58,900	1,248	2.14	1.34%	\$0.63	Residential
025-011239	\$26,200	1,036	0.76	3.12%	\$0.79	Residential
025-011237	\$25,800	1,008	0.63	3.70%	\$0.95	Residential
<u>025-011234</u>	<u>\$26,200</u>	<u>0</u>	<u>0.67</u>	<u>0.00%</u>	<u>\$0.90</u>	Vacant
19 parcels	\$2,435,700	20,185	45.80	1.01%	\$1.22	
4. Reyn New Albany Rd Corridor: Morse Rd - Clark St	\$5,668,600	50,853	129.35	0.90%	\$1.01	Residential/ Comm/Vac
170-000469	\$99,000	0	10.16	0.00%	\$0.22	Vacant
170-000026	\$210,100	2,186	2.00	2.51%	\$2.41	Residential
170-000609	\$186,600	1,844	1.00	4.23%	\$4.28	Residential
170-000280	\$88,500	1,122	1.00	2.58%	\$2.03	Residential

Potential Redevelopment Statistics

Current Development		Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses
Subareas: Vacant, Underutilized, Underdeveloped Lands							
	170-000566	\$160,400	1,586	1.00	3.64%	\$3.68	Residential
	170-000565	\$912,800	0	15.73	0.00%	\$1.33	Vacant
	170-002197	\$129,600	1,729	1.67	2.38%	\$1.79	Residential
	170-000221	\$113,200	1,233	2.06	1.37%	\$1.26	Residential
	170-000640	\$148,100	1,382	2.00	1.59%	\$1.70	Residential
	170-000497	\$251,900	2,880	7.43	0.89%	\$0.78	Residential
	170-000503	\$201,300	2,480	7.74	0.74%	\$0.60	Residential
	170-000502	\$56,500	0	8.08	0.00%	\$0.16	Vacant
	170-000504	\$137,800	1,005	8.04	0.29%	\$0.39	Residential
	170-000696	\$42,100	0	7.55	0.00%	\$0.13	Vacant
	170-000495	\$140,300	2,722	0.82	7.59%	\$3.91	Residential
	170-000494	\$171,600	1,966	8.03	0.56%	\$0.49	Residential
	170-000716	\$135,800	1,318	3.46	0.87%	\$0.90	Residential
	170-000275	\$390,000	4,800	1.00	11.02%	\$8.95	Commercial
	170-002185	\$198,700	0	3.12	0.00%	\$1.46	Vacant
	170-000062	\$191,800	2,400	1.14	4.83%	\$3.86	Commercial
	170-000876	\$134,900	1,112	2.93	0.87%	\$1.06	Residential
	170-000370	\$158,500	1,677	3.40	1.13%	\$1.07	Residential
	170-003023	\$220,600	2,665	2.18	2.80%	\$2.32	Residential
	170-000501	\$176,700	908	2.82	0.74%	\$1.44	Residential
	170-000642	\$437,500	5,525	5.00	2.54%	\$2.01	Residential
	170-000604	\$186,800	2,344	5.00	1.08%	\$0.86	Residential
	170-000643	\$141,900	1,216	5.00	0.56%	\$0.65	Residential
	170-000506	\$156,400	1,930	5.00	0.89%	\$0.72	Residential
	<u>170-000505</u>	<u>\$89,200</u>	<u>2,823</u>	<u>5.00</u>	<u>1.30%</u>	<u>\$0.41</u>	Residential
	30 parcels	\$5,668,600	50,853	129.35	0.90%	\$1.01	
Blacklick JEDD Proposal: Morrison-Reyn New Albany		\$13,005,300	295,926	125.12	5.43%	\$2.39	Residential/ Comm/Ind
Blacklick Village Planned Mixed- Use Overlay	170-000025	\$0	1,702	0.15	25.71%	\$0.00	Churches
Zoning District (PMUD)	170-000785	\$770,000	3,580	7.77	1.06%	\$2.27	Commercial
	170-000407	\$94,500	768	0.66	2.67%	\$3.29	Commercial
	170-000458	\$309,000	10,269	4.68	5.04%	\$1.52	Commercial
	170-000169	\$370,800	5,787	7.49	1.77%	\$1.14	Commercial
	170-000654	\$260,200	850	2.02	0.97%	\$2.96	Commercial
	170-000392	\$32,100	0	0.14	0.00%	\$5.26	Commercial
	170-000380	\$43,500	3,540	0.10	81.27%	\$9.99	Commercial

Potential Redevelopment Statistics

Current Development	Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses
Subareas: Vacant, Underutilized, Underdeveloped Lands						
170-000400	\$17,800	0	0.14	0.00%	\$2.92	Commercial
170-000382	\$9,800	0	0.08	0.00%	\$2.81	Commercial
170-000389	\$75,600	2,940	0.28	24.10%	\$6.20	Commercial
170-002534	\$438,700	0	9.65	0.00%	\$1.04	Commercial
170-000328	\$223,000	0	4.90	0.00%	\$1.04	Commercial
170-000393	\$22,700	0	0.33	0.00%	\$1.58	Commercial
170-000394	\$13,800	0	0.20	0.00%	\$1.58	Commercial
<u>170-000395</u>	<u>\$15,000</u>	<u>0</u>	<u>0.22</u>	<u>0.00%</u>	<u>\$1.57</u>	<u>Commercial</u>
Sub-total	\$2,696,500	27,734	38.66	1.65%	\$1.60	
170-000415	\$89,300	1,143	0.44	5.96%	\$4.66	Office
<u>170-000397</u>	<u>\$101,400</u>	<u>1,764</u>	<u>0.18</u>	<u>22.50%</u>	<u>\$12.93</u>	<u>Office</u>
Sub-total	\$190,700	2,907	0.62	10.76%	\$7.06	
170-001835	\$289,900	7,260	1.25	13.34%	\$5.33	Retail
170-000479	\$94,700	2,760	1.26	5.03%	\$1.73	Retail
170-000412	\$169,000	3,960	0.41	22.17%	\$9.46	Retail
170-000759	\$85,100	996	0.30	7.62%	\$6.51	Retail
170-000401	\$77,400	1,440	0.18	18.78%	\$10.10	Retail
170-000478	\$11,500	0	0.94	0.00%	\$0.28	Retail
<u>170-000477</u>	<u>\$3,800</u>	<u>0</u>	<u>0.31</u>	<u>0.00%</u>	<u>\$0.28</u>	<u>Retail</u>
Sub-total	\$731,400	16,416	4.65	8.11%	\$3.61	
170-000094	\$1,407,500	69,920	4.80	33.44%	\$6.73	Mfg
170-000411	\$172,500	7,200	0.40	41.32%	\$9.90	Mfg
<u>170-001809</u>	<u>\$164,400</u>	<u>0</u>	<u>3.85</u>	<u>0.00%</u>	<u>\$0.98</u>	<u>Mfg</u>
Sub-total	\$1,744,400	77,120	9.05	19.56%	\$4.43	
170-000688	\$1,565,000	48,333	5.04	22.02%	\$7.13	Warehousing
170-000241	\$1,119,500	30,000	5.00	13.77%	\$5.14	Warehousing
170-000418	\$1,500,000	28,800	3.52	18.80%	\$9.79	Warehousing
<u>170-000092</u>	<u>\$581,300</u>	<u>18,872</u>	<u>8.59</u>	<u>5.04%</u>	<u>\$1.55</u>	<u>Warehousing</u>
Sub-total	\$4,765,800	126,005	22.15	13.06%	\$4.94	
170-000470	\$146,900	1,504	0.95	3.64%	\$3.55	Residential
170-001241	\$123,100	1,092	0.64	3.90%	\$4.40	Residential
170-001242	\$83,200	792	0.64	2.83%	\$2.97	Residential
170-001243	\$107,900	1,232	0.64	4.40%	\$3.85	Residential
170-001244	\$78,500	1,232	0.64	4.40%	\$2.80	Residential
170-000840	\$170,000	1,323	1.12	2.71%	\$3.48	Residential

Potential Redevelopment Statistics

Current Development	Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses
Subareas: Vacant, Underutilized, Underdeveloped Lands						
170-000842	\$55,000	1,152	0.50	5.31%	\$2.54	Residential
170-000476	\$42,900	896	1.00	2.06%	\$0.98	Residential
170-000475	\$83,500	1,188	1.00	2.73%	\$1.92	Residential
170-000161	\$68,400	1,080	1.00	2.48%	\$1.57	Residential
170-000403	\$77,200	1,426	0.22	14.88%	\$8.06	Residential
170-000387	\$84,100	1,604	0.59	6.23%	\$3.27	Residential
170-000388	\$67,900	1,088	0.10	24.25%	\$15.13	Residential
170-000404	\$69,200	1,069	0.39	6.31%	\$4.08	Residential
170-000846	\$119,200	1,170	3.88	0.69%	\$0.71	Residential
170-000737	\$120,200	976	6.00	0.37%	\$0.46	Residential
170-000208	\$92,000	1,528	0.68	5.14%	\$3.10	Residential
170-000282	\$154,200	2,078	5.88	0.81%	\$0.60	Residential
170-002532	\$32,600	1,212	17.18	0.16%	\$0.04	Residential
170-000009	\$177,200	2,310	1.41	3.77%	\$2.89	Residential
170-000391	\$60,300	1,542	0.22	15.87%	\$6.21	Residential
170-000399	\$8,900	0	0.19	0.00%	\$1.07	Residential
170-000398	\$80,800	2,048	0.18	25.55%	\$10.08	Residential
170-000386	\$77,900	1,606	0.25	14.87%	\$7.21	Residential
170-000526	\$73,900	2,014	0.26	18.13%	\$6.65	Residential
170-000396	\$91,600	2,170	0.30	16.55%	\$6.99	Residential
170-000413	\$60,400	1,252	0.11	25.87%	\$12.48	Residential
170-000378	\$57,800	1,107	0.28	9.08%	\$4.74	Residential
170-000112	\$4,200	0	0.08	0.00%	\$1.21	Residential
170-000383	\$52,800	1,350	0.31	10.00%	\$3.91	Residential
170-000385	\$63,100	1,270	0.45	6.54%	\$3.25	Residential
170-000381	\$57,700	1,160	0.09	30.97%	\$15.40	Residential
170-000402	\$21,800	0	0.07	0.00%	\$7.15	Residential
170-000165	\$22,200	0	0.51	0.00%	\$1.00	Residential
170-001265	\$5,600	0	0.14	0.00%	\$0.92	Residential
170-000818	\$55,300	0	1.25	0.00%	\$1.02	Residential
170-000414	\$68,100	1,101	0.22	11.33%	\$7.01	Residential
<u>170-000390</u>	<u>\$60,900</u>	<u>1,470</u>	<u>0.47</u>	<u>7.18%</u>	<u>\$2.97</u>	<u>Residential</u>
Sub-total	\$2,876,500	44,042	49.85	2.03%	\$1.32	
5. I-270 Outerbelt: Buckles Property, S Hamilton Rd						
	\$1,649,300	0	119.70	0.00%	\$0.32	Vacant
<u>025-003905</u>	<u>\$1,649,300</u>	<u>0</u>	<u>119.70</u>	<u>0.00%</u>	<u>\$0.32</u>	Vacant
1 parcel	\$1,649,300	0	119.70	0.00%	\$0.32	

Potential Redevelopment Statistics

Current Development	Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses	
Subareas: Vacant, Underutilized, Underdeveloped Lands							
6. James Rd Corridor: I-270 - Price Rd - Lansdowne Ave						Residential/ Vacant	
	\$3,070,500	33,771	54.71	1.42%	\$1.29		
	025-001090	\$193,400	1,508	0.71	4.89%	\$6.27	Residential
	025-000841	\$181,600	1,408	1.03	3.14%	\$4.05	Residential
	025-001040	\$156,400	1,080	0.90	2.75%	\$3.99	Residential
	025-012295	\$315,800	3,019	1.11	6.24%	\$6.53	Residential
	025-012294	\$0	0	1.11	0.00%	\$0.00	Vacant
	025-006672	\$0	6,320	3.82	3.80%	\$0.00	Churches
	025-006779	\$123,500	2,178	0.60	8.38%	\$4.75	Residential
	025-009490	\$93,600	1,483	1.68	2.02%	\$1.28	Residential
	025-012062	\$192,700	1,056	0.55	4.42%	\$8.07	Residential
	025-003939	\$28,300	0	1.57	0.00%	\$0.41	Vacant
	025-003956	\$23,400	0	1.84	0.00%	\$0.29	Vacant
City Owned	025-012228	\$0	0	1.57	0.00%	\$0.00	Vacant
City Owned	025-012227	\$0	0	0.76	0.00%	\$0.00	Vacant
City Owned	025-012061	\$0	0	17.99	0.00%	\$0.00	Vacant
	025-000876	\$277,200	2,360	3.55	1.53%	\$1.79	Residential
	025-001018	\$209,700	2,498	5.00	1.15%	\$0.96	Residential
	025-000967	\$198,000	1,836	4.50	0.94%	\$1.01	Residential
	025-000965	\$146,800	1,482	0.86	3.94%	\$3.91	Residential
	025-000980	\$147,300	1,127	0.79	3.30%	\$4.31	Residential
	025-000981	\$134,200	1,227	0.85	3.31%	\$3.62	Residential
	025-000970	\$126,600	912	0.79	2.67%	\$3.70	Residential
	025-000957	\$133,000	994	0.79	2.91%	\$3.89	Residential
	025-000983	\$138,000	1,032	0.79	3.02%	\$4.04	Residential
	025-000955	\$135,000	1,306	0.79	3.82%	\$3.95	Residential
	<u>025-000971</u>	<u>\$116,000</u>	<u>945</u>	<u>0.78</u>	<u>2.80%</u>	<u>\$3.43</u>	Residential
	25 parcels	\$3,070,500	33,771	54.71	1.42%	\$1.29	
7. W Johnstown Rd Corridor: I-270 - US 62 W - Goshen Ln						Residential/ Vacant	
		\$6,707,900	75,232	62.39	2.77%	\$2.47	
	025-001019	\$2,900	0	1.45	0.00%	\$0.05	Vacant
	025-000813	\$8,400	0	1.89	0.00%	\$0.10	Vacant
	025-000896	\$11,200	0	2.50	0.00%	\$0.10	Vacant
	025-000998	\$11,300	0	1.36	0.00%	\$0.19	Vacant
	025-000954	\$158,800	1,556	1.28	2.79%	\$2.85	Residential
	025-000894	\$0	0	2.44	0.00%	\$0.00	Churches
	025-000961	\$128,900	1,312	2.48	1.21%	\$1.19	Residential
	025-001004	\$0	5,046	2.55	4.54%	\$0.00	Churches

Potential Redevelopment Statistics

Current Development	Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses
Subareas: Vacant, Underutilized, Underdeveloped Lands						
025-002204	\$30,000	0	0.59	0.00%	\$1.18	Vacant
025-000829	\$11,400	0	0.31	0.00%	\$0.85	Vacant
025-001002	\$133,700	1,040	0.35	6.82%	\$8.77	Residential
025-001890	\$2,000	0	0.11	0.00%	\$0.40	Vacant
025-000884	\$203,900	2,712	0.46	13.42%	\$10.09	Residential
025-001084	\$26,900	0	0.46	0.00%	\$1.33	Vacant
025-000997	\$149,700	1,552	0.45	7.87%	\$7.59	Residential
025-001046	\$153,400	1,632	0.46	8.09%	\$7.61	Residential
025-000992	\$136,900	1,312	0.46	6.49%	\$6.77	Residential
025-000988	\$171,500	1,556	0.46	7.70%	\$8.49	Residential
025-000898	\$117,400	1,141	0.46	5.65%	\$5.81	Residential
025-001044	\$152,500	1,833	0.92	4.59%	\$3.82	Residential
025-001043	\$13,700	0	0.92	0.00%	\$0.34	Vacant
025-000886	\$151,400	1,337	1.47	2.09%	\$2.36	Residential
025-001042	\$134,900	1,404	1.47	2.19%	\$2.11	Residential
025-001080	\$191,500	2,361	1.15	4.73%	\$3.83	Residential
025-001027	\$163,200	1,796	1.47	2.80%	\$2.55	Residential
025-000885	\$180,400	1,796	1.47	2.80%	\$2.82	Residential
025-001020	\$175,000	2,613	1.41	4.25%	\$2.84	Residential
025-001021	\$2,200	0	0.57	0.00%	\$0.09	Vacant
025-001822	\$176,200	2,034	0.90	5.21%	\$4.51	Residential
025-001003	\$170,500	1,704	1.24	3.15%	\$3.15	Residential
025-000794	\$144,800	1,440	1.52	2.17%	\$2.18	Residential
025-000991	\$133,300	1,119	1.71	1.50%	\$1.79	Residential
025-000990	\$185,500	1,440	1.83	1.81%	\$2.33	Residential
025-001022	\$163,800	1,790	1.89	2.17%	\$1.99	Residential
025-000880	\$196,400	1,854	1.97	2.17%	\$2.29	Residential
025-000993	\$194,400	1,415	2.01	1.61%	\$2.22	Residential
025-001017	\$176,300	2,075	2.01	2.37%	\$2.01	Residential
025-000994	\$186,200	1,800	2.26	1.83%	\$1.89	Residential
025-000999	\$178,900	1,536	2.25	1.57%	\$1.83	Residential
025-000881	\$198,700	2,254	0.89	5.79%	\$5.11	Residential
025-000976	\$179,100	2,040	1.54	3.04%	\$2.67	Residential
025-001023	\$167,700	2,087	0.94	5.11%	\$4.11	Residential
025-000892	\$114,300	1,226	0.35	8.04%	\$7.50	Residential
025-000989	\$104,300	1,038	0.35	6.81%	\$6.84	Residential
025-000950	\$147,700	1,728	0.46	8.62%	\$7.37	Residential
025-001028	\$173,700	1,728	0.70	5.68%	\$5.70	Residential
025-001001	\$136,500	1,744	0.70	5.73%	\$4.48	Residential
025-000833	\$138,200	1,632	0.35	10.70%	\$9.06	Residential

Potential Redevelopment Statistics

Current Development	Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses
Subareas: Vacant, Underutilized, Underdeveloped Lands						
025-000897	\$120,700	1,428	0.35	9.37%	\$7.92	Residential
025-000832	\$153,200	1,750	0.57	7.05%	\$6.17	Residential
025-000873	\$174,300	2,671	1.00	6.13%	\$4.00	Residential
025-001077	\$112,100	1,123	0.86	2.99%	\$2.98	Residential
025-000879	\$115,900	1,374	0.84	3.74%	\$3.16	Residential
025-000959	\$31,900	0	0.71	0.00%	\$1.03	Vacant
<u>025-000938</u>	<u>\$110,200</u>	<u>1,203</u>	<u>0.80</u>	<u>3.44%</u>	<u>\$3.15</u>	Residential
55 parcels	\$6,707,900	75,232	62.39	2.77%	\$2.47	
8. Agler Rd Corridor: I-270 - US 62 W - Stygler Rd S						
	\$6,575,300	161,711	34.66	10.71%	\$4.35	Residential/ Comm/Vac
191-001326	\$48,900	979	0.13	16.77%	\$8.38	Residential
191-001325	\$1,200	0	0.07	0.00%	\$0.41	Vacant
191-002472	\$1,200	0	0.07	0.00%	\$0.41	Vacant
191-001324	\$2,400	0	0.13	0.00%	\$0.41	Vacant
191-001323	\$2,400	0	0.13	0.00%	\$0.42	Vacant
191-001322	\$2,400	0	0.13	0.00%	\$0.42	Vacant
191-001321	\$2,400	0	0.13	0.00%	\$0.42	Vacant
191-001315	\$3,900	768	0.10	16.95%	\$0.86	Residential
191-001313	\$2,000	0	0.10	0.00%	\$0.48	Vacant
191-001312	\$1,900	0	0.09	0.00%	\$0.50	Vacant
191-001311	\$1,800	0	0.08	0.00%	\$0.51	Vacant
191-001310	\$1,700	0	0.07	0.00%	\$0.54	Vacant
191-001309	\$1,900	0	0.08	0.00%	\$0.55	Vacant
191-001316	\$800	0	0.04	0.00%	\$0.43	Vacant
191-001317	\$2,200	0	0.12	0.00%	\$0.42	Vacant
191-001318	\$2,200	0	0.12	0.00%	\$0.42	Vacant
191-001319	\$50,300	1,110	0.24	10.66%	\$4.83	Residential
191-001262	\$2,200	0	0.12	0.00%	\$0.42	Vacant
191-001263	\$2,200	0	0.12	0.00%	\$0.42	Vacant
191-001264	\$2,200	0	0.12	0.00%	\$0.42	Vacant
191-002476	\$1,100	0	0.06	0.00%	\$0.42	Vacant
025-000973	\$144,700	2,019	1.37	3.38%	\$2.42	Residential
025-000986	\$167,600	1,871	1.75	2.45%	\$2.20	Residential
025-000827	\$119,700	932	1.73	1.24%	\$1.59	Residential
025-000979	\$90,000	0	1.69	0.00%	\$1.22	Multi-family
025-000978	\$90,000	0	1.62	0.00%	\$1.28	Multi-family
025-000899	\$90,000	0	1.55	0.00%	\$1.33	Multi-family
025-001069	\$82,500	0	1.49	0.00%	\$1.28	Multi-family
025-000972	\$82,500	0	1.41	0.00%	\$1.34	Multi-family

Potential Redevelopment Statistics

Current Development	Total Valuation	Bldg sf	Acres	Coverage Ratio	Valuation Factor sf	Land Uses
Subareas: Vacant, Underutilized, Underdeveloped Lands						
025-000882	\$82,500	0	1.35	0.00%	\$1.40	Multi-family
025-000262	\$3,292,500	105,216	11.00	21.96%	\$6.87	Multi-family
025-000887	\$126,200	1,186	1.22	2.24%	\$2.38	Residential
025-000977	\$92,000	1,596	1.15	3.19%	\$1.84	Residential
025-001933	\$99,800	1,102	0.94	2.70%	\$2.45	Residential
025-007165	\$565,000	16,500	1.43	26.51%	\$9.08	Supermarket
025-001015	\$833,800	24,620	0.67	84.33%	\$28.56	Shopping Ctr
025-001014	\$79,400	0	0.74	0.00%	\$2.47	Shopping Ctr
025-001013	\$49,300	0	0.45	0.00%	\$2.50	Shopping Ctr
025-001029	\$344,800	3,812	0.75	11.70%	\$10.58	Garage
<u>025-012296</u>	<u>\$5,700</u>	<u>0</u>	<u>0.11</u>	<u>0.00%</u>	<u>\$1.20</u>	Vacant
40 parcels	\$6,575,300	161,711	34.66	10.71%	\$4.35	

Source: The Franklin County Auditor's appraisal Geographic Information System (GIS) comprised of geographic data layers attached to a base map. Online property information and data layers include property lines, planimetric features (above ground structures), and topographic details (land contours and elevations), as well as other factors that affect property values, including the Auditor's market value and last sale data. The information is deemed reliable, but is not guaranteed.