

A resolution authorizing a \$426,300 loan from the Franklin County Growth Fund, administered by Community Capital Development Corporation, to assist with the construction of a building at Central Park in Gahanna to house a golf academy and restaurant facility. (Economic Development & Planning)

WHEREAS, the Franklin County Board of Commissioners passed Resolution 683-06, an environmental policy supporting the reuse and redevelopment of disparaged properties in Franklin County; and

WHEREAS, it is the goal of the Franklin County Board of Commissioners to increase employment opportunities for unemployed and economically disadvantaged residents of Franklin County; and

WHEREAS, the construction of the Tartan Golf Academy at Central Park in Gahanna would serve such a purpose by creating employment opportunities for such residents; and

WHEREAS, through a collaborative effort of Franklin County, the City of Gahanna and the State of Ohio, the former Bedford I Landfill site has been closed and land adjacent to it remediated into the Central Park of Gahanna – a 191 acre site with up to 1.2 million square feet of future commercial and office development which will create employment opportunities for up to 500 Franklin County residents when fully built out; and

WHEREAS, the 65-acre landfill site, with Ohio EPA approval, has been capped, certified closed, re-graded, and sculpted into a 9 hole Par 3 golf course and teaching academy designed by world class design team of Hurdzan & Fry for the use and enjoyment of all Franklin County residents and which serves as the focus of commercial development at the Central Park of Gahanna; and

WHEREAS, the Franklin County Board of Commissioners wishes to approve a \$426,300 loan from the Franklin County Growth Fund (whose administration and allocation of loan funds were awarded to the Community Capital Development Corporation through Resolution 878-07 on October 16, 2007) to provide gap financing to the Central Ohio Community Improvement Corporation (COCIC) for the construction of the Golf Academy Building,

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BE IT RESOLVED BY THE BOARD OF COMISSIONERS OF FRANKLIN COUNTY OHIO;

Section 1. That the Board of Franklin County Commissioners authorizes the Director of Economic Development and Planning to enter into a loan agreement with the Central Ohio Community Improvement Corporation and Franklin County for the provision of a \$426,300 loan (includes CCDC origination fee of \$6,300) to help support the construction of a Golf Academy Building at Central Park in Gahanna.

Prepared by: Jim Schimmer

cc: Auditor
Commissioners – OMB
Economic Development and Planning