

Resolution Authorizing a Revenue Participation Agreement for the Weston Real Estate Market Study

(ECONOMIC DEVELOPMENT & PLANNING)

WHEREAS, the Board of Franklin County Commissioners (County) and the City of Columbus (City) are jointly working to guide the redevelopment and revitalization of the Weston Planning Area, defined as the W. Broad Street and Georgesville Road Corridors in Franklin County east of I-270; and

WHEREAS, both parties agree that in order for the revitalization to occur, it is necessary for public and private stakeholders, including property owners, to fully understand the real estate market potential of the Weston Area; and

WHEREAS, both parties agree that in addition to a market study, the public and private stakeholders will benefit from a consensus-based economic development strategy to guide investment and redevelopment; and

WHEREAS, the County has entered into a \$125,000 contract with the Central Ohio Community Improvement Corporation (COCIC) to provide professional services pursuant to Resolution 0930-10, including services relating to the management of the Weston Real Estate Market Study and Economic Development Strategy; and

WHEREAS, pursuant to Resolution 0930-10, the County approved payment to the COCIC of \$50,000; and

WHEREAS, the City pursuant to Ordinance 0253-2011 approved the expenditure of \$75,000 towards the West Real Estate Market Study and Economic Development Strategy and authorized a participation agreement with the County; now, therefore,

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BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN
COUNTY, OHIO;

That the attached Weston Real Estate Market Study and Economic
Development Strategy Consultant Participation Agreement is hereby
approved.

Prepared by: Curtiss L. Williams, Sr.