

RESOLUTION CR- 92-05

AN RESOLUTION ADOPTING AN ECONOMIC DEVELOPMENT
PLAN FOR THE ROCKFORD HOMES PLANNING AREA IN THE CITY
FOR THE PURPOSE OF ESTABLISHING A TAX INCREMENT
FINANCING DISTRICT CONTAINING SUCH PLANNING AREA

WHEREAS, Section 5709.40 of the Ohio Revised Code authorizes the legislative authority of a municipal corporation to create, by ordinance, an incentive district and declare improvements within that district to be of public purpose; and

WHEREAS, an incentive district must contain distress characteristics which may be defined as inadequate public infrastructure, as evidenced by a written economic development plan; and

WHEREAS, the Director of Development has studied the area comprising the Rockford Homes Planning Area and prepared the *Economic Development Plan for the Rockford Homes Planning Area*, which is attached as Exhibit A to this Resolution; and

WHEREAS, recommendations included in the *Economic Development Plan for the Rockford Homes Planning Area* address such issues as growth, public facilities and infrastructure;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GROVE CITY, FRANKLIN COUNTY, OHIO, THAT:

SECTION 1. The *Economic Development Plan for the Rockford Homes Planning Area* is hereby adopted by adopted by this Council.

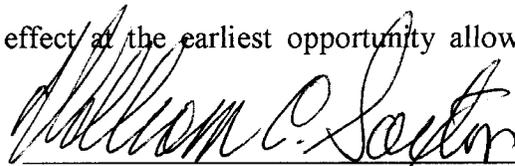
SECTION 2. The Director of Development and all departments and divisions of the City administration are hereby authorized and directed to use the *Economic Development Plan for the Rockford Homes Planning Area* to initiate projects that will implement the provisions of the plan, including the establishment of a tax increment financing district to provide financing for public infrastructure improvements.

SECTION 3. The copies of the *Economic Development Plan for the Rockford Homes Planning Area* shall be kept on file by the Director of Development and the Clerk of Council.

SECTION 4. This Resolution shall take effect at the earliest opportunity allowed by law.

Passed: 11-21-05
Effective: 11-21-05

Attest:



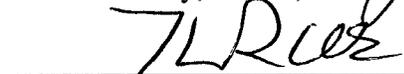
William E. Saxton, President of Council



Cheryl L. Grossman, Mayor



Tami K. Kelly, MMC, Clerk of Council



Thomas R. Clark, Director of Law

I certify that this Resolution is correct as to form.

CR-92-05

Economic Development Plan

For

The Rockford Homes Planning Area

**Prepared by:
City of Grove City
Department of Development
11-11-05**

Background

The City of Grove City is considering the creation of a residential Tax Increment Financing (TIF) District for an area south of Holton Road, north of Borror Road and on the east and west sides of the new Buckeye Parkway (the "Rockford Homes Planning Area"). Revenue from the proposed TIF District would partially fund necessary infrastructure improvements for the TIF District, including, but not limited to, connecting the existing legs of the Buckeye Parkway.

Proposed Development

The area of the proposed TIF District was rezoned from Rural District to a Planned Unit Development (PUD) District that includes 67 new single-family lots on 28.5 acres known as Meadow Grove Estates Sections 3 and 4. Approximately 167 additional acres is included in the proposed TIF District and is in the process of the same zoning change. This additional acreage is expected to contain approximately 384 lots. The proposed development also includes parks, open space and bike paths.

Analysis and Assessment

While located within the suburban context, the proposed development will significantly change the rural character of the site, impacting the surrounding roads that were originally designed and built to the rural county standard. The continued residential development in the southwest region has created a growing traffic problem in the area. With Pinnacle Golf Course Development scheduled to be opened the problem will only become worse. The public traffic improvements would help alleviate the peak hour congestion on Hoover Road and improve the safety of all area roads.

Residential development has been an important driver of the City's economic development success. The public infrastructure improvements will allow for new economic development in the region and provide the desired housing for the employees of existing businesses.

Infrastructure Needs

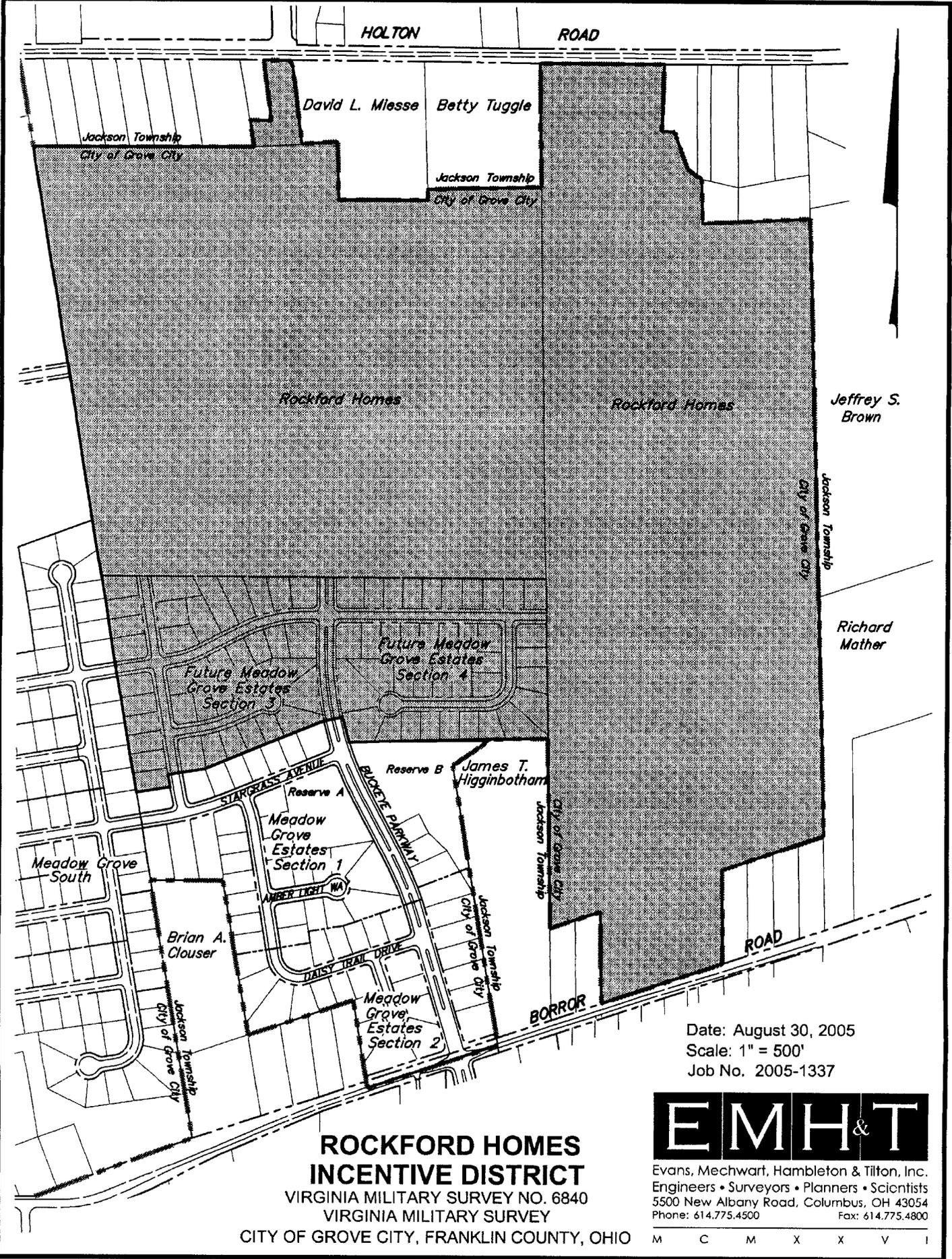
Significant improvements and/or additions to public facilities and infrastructure will be necessary to serve the new construction in the Rockford Homes Planning Area. By providing additional infrastructure capacity where needed, the improvements and/or additions will also serve to mitigate any adverse impact upon adjoining properties, thereby preserving and enhancing economic values in the area. Infrastructure and facilities improvements and/or additions will include the completion of the final leg of Buckeye Parkway between Stringtown Road and SR 665. This boulevard will become an icon for the city as well as the major north-south collector east of 1-71.

Economic Impact and Conclusions

1. According to the Mid-Ohio Regional Planning Commission, the central Ohio region has the highest growth rate in the state of Ohio. During the next twenty-three years over 500,000 people will move into the region. During the first half of 2004, permits were approved for over \$247 million worth of residential development in Columbus alone. These new residents will serve as the base of workers needed to help fuel the economic growth that has marked Central Ohio for several decades. Additionally, these residents will themselves create demand for a wide variety of goods and services.
2. The development planned in the Rockford Homes Planning Area is desirable for several reasons. Upon completion, the development will provide new housing options and job opportunities for local residents and thus help to enhance the physical, social, and economic health of the surrounding area. The investment this growth brings will provide the necessary financial flexibility to contribute to such things as open space preservation and roadway improvements/ construction.
3. The corridor's proximity to the interstate, and office developments in adjoining communities, offers the opportunity for the City of Grove City to also develop uses in this area and benefit from the resulting tax revenue. Additionally, there is a strong market in this area for commercial services to meet the needs of the corridor residents offering potential additional tax revenue. Convenient access to commercial areas that meet every day needs will reduce the required number and length of automobile trips for residents in the area.

Attachment A – Map of Rockford Homes Planning Area (shaded area on map reflects Rockford Homes Planning Area)

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Date: August 30, 2005
 Scale: 1" = 500'
 Job No. 2005-1337



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**ROCKFORD HOMES
 INCENTIVE DISTRICT**
 VIRGINIA MILITARY SURVEY NO. 6880
 VIRGINIA MILITARY SURVEY
 CITY OF GROVE CITY, FRANKLIN COUNTY, OHIO

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