



Council Communication

Office of the City Manager

Date

March 12, 2007

Agenda Item No. 23
Roll Call No. 07-
Communication No. 07-130
Submitted by: **Matthew A. Anderson**
Economic Development Administrator

AGENDA HEADING:

Resolution scheduling public hearing on proposed vacation of portions of 13th and Cherry Streets and on the conveyance of the vacated rights-of-way to Nationwide Mutual Insurance Company in accordance with the terms of a proposed Agreement for Exchange of Real Estate.

SYNOPSIS:

To accommodate the construction of Nationwide Mutual Insurance Company's proposed parking garage at 12th and Mulberry Streets, and to facilitate improved traffic circulation in the area, the City and Nationwide (Donald V. Friert, Jr., Vice-President, Corporate Real Estate, One Nationwide Plaza, Columbus, OH 43215) have negotiated a land exchange to assist both projects. The exchange will enable Nationwide to shift its proposed parking garage to the south and west on vacated portions of 13th and Mulberry Streets. The City will then widen Mulberry and 12th Streets on land to be acquired from Nationwide. The City also intends to widen a portion of 13th Street between Walnut and Locust adjacent to Nationwide's new office building. Funds to widen the streets were included in the Adopted FY2007 – FY2011 CIP.

The public hearing will take place on March 26, 2007.

FISCAL IMPACT:

Amount:

Net proceeds to the City of \$40,318 per the terms of the land exchange.

The cost of the street widening projects is \$575,000.

Funding Source:

Adopted CIP FY2007 – FY2011, Street Improvements page 51, 12th, 13th, and Mulberry Street Widening.

ADDITIONAL INFORMATION:

The concept of a land exchange to facilitate these projects was contemplated early in discussions with Nationwide. Now that preliminary engineering work is nearly complete on the parking garage, the two parties have identified the exact scope of land to be exchanged and the proper legal descriptions have been prepared. Also, much time has been spent to identify and reserve utility easements in 13th and Mulberry Streets, where applicable.

Closing is anticipated to occur no later than July 1, 2007.

PREVIOUS COUNCIL ACTION(S):

Date: November 20, 2006

Roll Call Number: 06-2309

Action: Purchase of 1212 Cherry Street and 1216 Mulberry Street. (Council Communication No. 06-722) Moved by Coleman to adopt. Motion Carried 6-0.

Date: October 9, 2006

Roll Call Number: 06-1970

Action: Regarding City-initiated proposal for vacation and conveyance of a portion of Cherry Street between 12th and 13th Streets and a portion of 13th Street between Mulberry and Cherry Streets, subject to reservation of easements for utilities. Moved by Vlassis to receive and file, and to refer to the City Manager for further processing in accordance with standard City property disposition procedures. Motion Carried 6-0.

Date: May 8, 2006

Roll Call Number: 06-950

Action: Approving Urban Renewal Development Agreement with Nationwide Mutual Insurance Company and Preliminary Development Plan for addition to the existing Nationwide office building. Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Date: September 21, 2006

Roll Call Number: N/A

Action: Approval of a City initiated proposal to vacate and convey that portion of Cherry Street between 12th and 13th Street, and that portion of 13th Street between Mulberry Street and Cherry Street.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

The Agreement for Exchange of Real Estate and the vacation of the rights-of-way will be presented for approval by the City Council at a public hearing on March 26, 2007.