



Legislation Text

File #: O-329-21, Version: 1

Colony Stormwater Relocation

Law Department, Finance Department, Economic Development Department
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(Revised)

Determining to proceed with the improvement of the Colony South Stormwater Relocation in the plats of the Kingston and West Central Stores; and declaring an emergency.

SUMMARY & BACKGROUND:

On November 4, 2020, this Council adopted Resolution No. 440-20 approving the plans and specifications for the Colony South Stormwater Relocation in the plats of the Kingston and West Central Stores improvement, which was heard and reviewed by the Board of Revision on November 19, 2020 and given the recommendation in favor of the project to proceed. This improvement project is necessary to facilitate the residential and retail development project adjacent to Central Avenue and ProMedica Parkway. The passage and immediate taking effect of this ordinance are necessary for the preservation of the public health and safety, an emergency in fact exists.

The fiscal impact of this ordinance is as follows:

- The amount of funds requested: \$0
- The expenditure budget line item: n/a
- New revenue generated (operational revenue, grants, if any): n/a
- Revenue budget line item (if any): None
- Are funds budgeted in the current fiscal year (yes/no)? n/a
- Is this a capital project (yes/no)? Yes
- If yes, is it new or existing (new/existing)? Existing
- What section of the City's Strategic Plan does this support:
 - o Excellence in Basic Services (yes/no) No
 - o Quality Community Investment (Livable City, Development) (Yes/No) Yes
 - o Workplace Culture & Customer Service (yes/no) no
 - o Environment (yes/no) no

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That it is determined to proceed with the stormwater relocation of the lots and lands in the plats of the Kingston and West Central Stores, pursuant to the authority cited below and in accordance with Resolution No. 440-20.

SECTION 2. That said construction shall be located and constructed within the street right-of-way and easements that are required in order to properly service the benefited properties with stormwater maintenance.

SECTION 3. That said improvement shall be constructed in accordance with the plans, specifications, estimates and profiles now on file in the offices of the Director of Public Utilities and the Clerk of Council, all of which are hereby approved.

SECTION 4. That it is hereby determined that a petition requesting the improvement has been regularly presented to this Council and is available for public inspection subscribed by the requisite number of owners to be assessed.

SECTION 5. That the cost and expense of said improvement after deducting such other costs and expenses as cannot be legally assessed upon the benefitted property, shall be assessed in proportion and according to the benefits which may result from the improvements, upon all the lots and lands, subject a maximum principal amount of \$700,000.00 plus interest.

SECTION 6. That Council hereby determines that said lots and lands to be assessed will be specially benefitted by said improvement. The cost of said improvement to be assessed shall include, in addition to the maximum principal amount, the cost of interest on bonds or notes issued in anticipation of the collection of installments of assessments.

SECTION 7. That the remainder of the entire cost of said improvement not specially assessed shall be paid by the City of Toledo in the manner provided by law.

SECTION 8. That the assessments to be levied upon said property shall be paid by the owners thereof in forty (40) semiannual installments, with interest on deferred payments at the same rate as that of the bonds or notes which shall be issued in anticipation of the collection thereof; provided, however, that the owner of any property assessed may, at his option pay such assessment in cash within the thirty (30) days after passage of the assessing Ordinance in which case, said cash assessment shall not include any item of interest upon bonds or notes to be issued in anticipation of the collection of deferred installments of assessments.

SECTION 9. That bonds or notes of the City of Toledo shall be issued in anticipation of the collection of said assessments by installments and in an amount equal thereto.

SECTION 10. That this Ordinance, being an emergency measure, shall take effect and being force from and after its adoption. The reason for the emergency lies in the fact that this Ordinance is necessary for the immediate preservation of the public welfare, safety, and to facilitate the timely completion of the necessary utility relocation to accommodate the redevelopment of the Colony neighborhood.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor