



Agenda Item Report

Meeting Type: Committee of the Whole & Common Council

Meeting Date: October 6, 2026

Item Title: MOU with Olena Investments

Submitted By: Matt Amundson, City Administrator

Detailed Description of Subject Matter:

The City Attorney has drafted the proposed Memorandum of Understanding (MOU) between the City of Columbus and Olena Investments LLC. Over the past year, City staff, including Jason Lietha, Mike Kornmann, Mayor Joe Hammer, and the undersigned, have met with representatives of Olena Investments (Curt Hanson family ownership) to develop the attached Corridor Plan concept and negotiate the terms outlined in the proposed MOU.

The MOU establishes a framework for a coordinated land exchange and development partnership intended to facilitate future residential growth, municipal facilities, transportation improvements, and utility infrastructure within the Ridgeline Drive and Highview Lane corridor.

Key provisions of the MOU include:

- The City and Olena will cooperate to create and record a subdivision plat covering properties owned by both parties.
- The plat is intended to:
 - Create six new residential lots (three north and three south of Ridgeline Drive).
 - Create a City-owned parcel of approximately 6 acres.
 - Establish additional development parcels and necessary road right-of-way.
- The City will fund and manage the platting process, including required approvals.
- Existing right-of-way will be vacated and new right-of-way established as part of the development layout.
- Development of a Highway 73 Corridor Plan that will be reviewed and approved through the Plan Commission process. Once adopted, the Corridor Plan will serve as the planning framework and vision for future development within the corridor. Olena Investments will retain ownership of the development parcels and may market and sell property to future developers. Any future development proposals will remain subject to City review and approval and will be evaluated for consistency with the approved Corridor Plan.
- Following approval of the plat the City and Olena will complete the exchange of parcels.
- The City will be responsible for Utility connections to the Public Safety Building site. Utility extensions for private development are anticipated to be part of future development agreements.

The MOU also provides the City with an option to purchase a portion of Parcel 1188.03 for a future water treatment facility site. The Utility Commission previously authorized a study of this area in 2024 to evaluate long-term utility system needs. The proposed option provides the City with the ability to secure a strategic location for future utility expansion while delaying acquisition until needed. Key terms include:

- Purchase price of \$104,000 per acre if exercised in 2027.
- Annual escalation of 3% beginning January 1 of each subsequent year.
- Option term extending through December 31, 2030.
- Exercise of the option upon 60 days written notice by the City.

Utility and Development Commitments

- Olena will grant utility easements needed to serve future City facilities.
- The City will develop access rights and easements to support the Highview Lane extension and municipal facilities.
- The City will assume responsibility for:
 - Traffic Impact Study updates (if required by DOT).
 - Certain environmental reviews and permitting.
 - Releasing or updating prior unneeded easements affecting City Utility lands.

Strategic Importance to the City

If implemented, the MOU would:

1. Assemble land needed for a future public safety campus.
2. Preserve a future site for a water treatment facility.
3. Facilitate residential growth through coordinated subdivision development.
4. Advance future road connections, including Highview Lane extensions.
5. Available sites for commercial and industrial development.

List all Supporting Documentation Attached:

Memorandum of Understanding between Olena Investments and City of Columbus

Action Requested of Council:

Consider and take possible action on MOU with Olena Investments