

**Columbus Consolidated Government  
Council Meeting Agenda Item**

<b>TO:</b>	Mayor and Councilors
<b>AGENDA SUBJECT:</b>	<b>Uptown Tax Allocation District Fund Grant – Modification to the Riverfront Place Mixed-Use Development Initial Request</b>
<b>AGENDA SUMMARY:</b>	Approval is requested for a modification to the Uptown Tax Allocation District (TAD) grant to W.C. Bradley Real Estate, to support the construction of a shared underground parking facility and other certain public infrastructure improvements for the Riverfront Place development.
<b>INITIATED BY:</b>	<b>Planning Department</b>

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**Recommendation:** Approve the modification request for additional funding and authorize the City Manager to enter into negotiations with W.C. Bradley Real Estate for the use of Uptown Tax Allocation District Funds to support the construction of a shared underground parking facility and certain public infrastructure improvements for the Riverfront Place development.

**Background:** W.C. Bradley Real Estate is currently developing the project known as Riverfront Place which is bordered by Broadway to the east, the Chattahoochee River to the west, and 13<sup>th</sup> and 14<sup>th</sup> Streets on the north and south. The overall development site contains The Rapids residential building and the recently opened Hotel Indigo.

On March 10, 2020, the Council approved a request to use Uptown TAD funds in the amount of \$38,000,000 for this project. The applicants are now requesting a modification to that request because of *”an expansion in the size of the mixed-use development and rapidly escalating construction costs during the next 18 months”*. Based upon this information, the Columbus Tax Allocation District Committee has met and rated the request as Excellent. The modified request is asking for an additional \$14,000,000 from the Uptown TAD funds for a total of \$52,000,000.

**Analysis:** According to the applicant this request will generate a combined \$89,400,000 million in property taxes, sales taxes, and hotel/motel taxes to both the city and the school district. This would be more than \$37,400,00 million more than the amount of the requested TAD grant. The application has met the “But For” test as required under state law and local TAD policies.

**Financial Considerations:** The payout of the \$52,000,000 would be over some time as determined during the contractual negotiations. Funding would come from the Uptown Tax Allocation District Funds.

**Legal Considerations:** The Council approved the establishment of the Uptown Tax Allocation District in 2016 and in doing so designated itself as the redevelopment agency to exercise the provisions of this district and the use of these funds. Approval of this resolution

will authorize the City Manager to enter into negotiations with the applicant for the use of the funds and for the timetable for the payout of the TAD funds for this project. Final approval of any negotiations will require the action of the City Council.

**Recommendation/Action:** Approve the modification request for additional funding and authorize the City Manager to enter into negotiations with W.C. Bradley Real Estate for the use of Uptown Tax Allocation District Funds to support the construction of a shared underground parking facility and certain public infrastructure improvements for the Riverfront Place development.

# RESOLUTION

NO. \_\_\_\_\_

**A RESOLUTION AUTHORIZING A GRANT FROM THE UPTOWN TAX ALLOCATION DISTRICT FUND TO W.C. BRADLEY REAL ESTATE, TO SUPPORT THE CONSTRUCTION OF IMPROVEMENTS TO ENHANCE ON-SITE INFRASTRUCTURE FOR THE DEVELOPMENT OF THE RIVERFRONT PLACE SITE IN AN AMOUNT NOT TO EXCEED FIFTY-TWO MILLION DOLLARS (\$52,000,000); AUTHORIZING THE NEGOTIATION, EXECUTION, AND DELIVERY OF A DEVELOPMENT AGREEMENT AND ANCILLARY DOCUMENTS IN CONNECTION WITH SUCH ALLOCATION; AND FOR OTHER PURPOSES.**

**WHEREAS**, to encourage the redevelopment of the area of the City known as Riverfront Place, the Tax Allocation District (TAD) #3 was duly created by Council under Resolution No. 71-16 which was adopted March 8, 2016; and,

**WHEREAS**, in accordance with O.C.G.A. §36-44-4(a), the Columbus Council ("Council") previously designated itself as the redevelopment agency to exercise the provisions of the Uptown Redevelopment Area Plan and the Redevelopment Powers Law with the delegation of certain administrative functions to the Columbus Development Authority (Ordinance No.15-51); and,

**WHEREAS**, W. C. Bradley Real Estate, has proposed to construct a mix of multi-use development which will consist of a proposed 226 apartments, 45,000 square feet of retail space for a potential grocery store, and 175,000 square feet of office space, has applied for a grant from the Uptown TAD allocation fund to develop and construct an underground parking deck for this mixed-use; and,

**WHEREAS**, the Project will significantly increase the property tax based in the Uptown TAD, provide new residential units, while adding new retail to the community; and,

**WHEREAS**, a review of the application from W.C. Bradley Real Estate for the grant request as has found the Project to be within the scope of the Uptown Redevelopment TAD Plan, impactful and worthy of a grant from the Uptown TAD; and,

**WHEREAS**, the Council of Columbus, Georgia, after full review and consideration of the ratings of the Columbus Tax Allocation Committee has determined that it is in the best interest of the city to approve a Project Allocation from the Uptown TAD in an amount not to exceed Fifty-Two Million (\$52,000,000)

**NOW, THEREFORE, THE COUNCIL OF COLUMBUS, GEORGIA HEREBY RESOLVES AS FOLLOWS:**

**Section 1. Authority.** This Resolution is adopted pursuant to the Development Authorities Law of Georgia (O.C.G.A. §36-62-1, et seq., as amended), the Redevelopment Powers Law(O.C.G.A. § 36-44-1, et seq., as amended), Columbus Council Resolution No. 71-16, and other applicable provisions of law.

**Section 2. Approval of Funding of the Project.** The Council of Columbus, Georgia hereby authorizes and approves the funding to W.C. Bradley Real Estate (the“Developer”) from the Uptown TAD fund in an amount not to exceed Fifty-Two Million (\$52,000,000) (the “Project Allocation”) upon the approval of the agreement by the Council, to fund the construction of the “Project.

**Section 3. Approval to Negotiate the Grant Agreement.** The Council of Columbus hereby authorizes the City Manager to negotiate, the Grant Agreement, in a form deemed satisfactory to the City Attorney setting forth the terms and conditions relating to the Uptown TAD funding support of the Project and all instruments, documents, and certificates related thereto.

**Section 4. Failure to Negotiate and Execute the Grant Agreement.** If for any reason the Development Agreement is not negotiated and executed between the Developer and the City within twelve (12) months of the date of this Resolution, the Approved Funding shall expire, provided, however, such Approved Funding may be extended administratively by the City Manager upon good cause shown for an additional twelve (12) month period.

**Section 5. Approval of Final Grant Agreement.** Upon the completion of a negotiated agreement between the Developer and the City, Council shall have final determination in the approval of such agreement.

**Section 6. Conflicts.** All resolutions and parts of resolutions in conflict with this resolution are hereby rescinded to the extent of any such

Introduced at a regular meeting of the Council of Columbus, Georgia, held the \_\_\_\_ the day of October, 2021 and adopted at said meeting by the affirmative vote of \_\_\_\_\_ members of said Council.

Councilor Allen	voting _____
Council Barnes	voting _____
Councilor Crabb	voting _____
Councilor Davis	voting _____
Councilor Garrett	voting _____
Councilor House	voting _____
Councilor Huff	voting _____
Councilor Thomas	voting _____
Councilor Tucker	voting _____
Councilor Woodson	voting _____

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**Sandra T Davis**  
Clerk of Council

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**B. H. "Skip" Henderson, III**  
Mayor