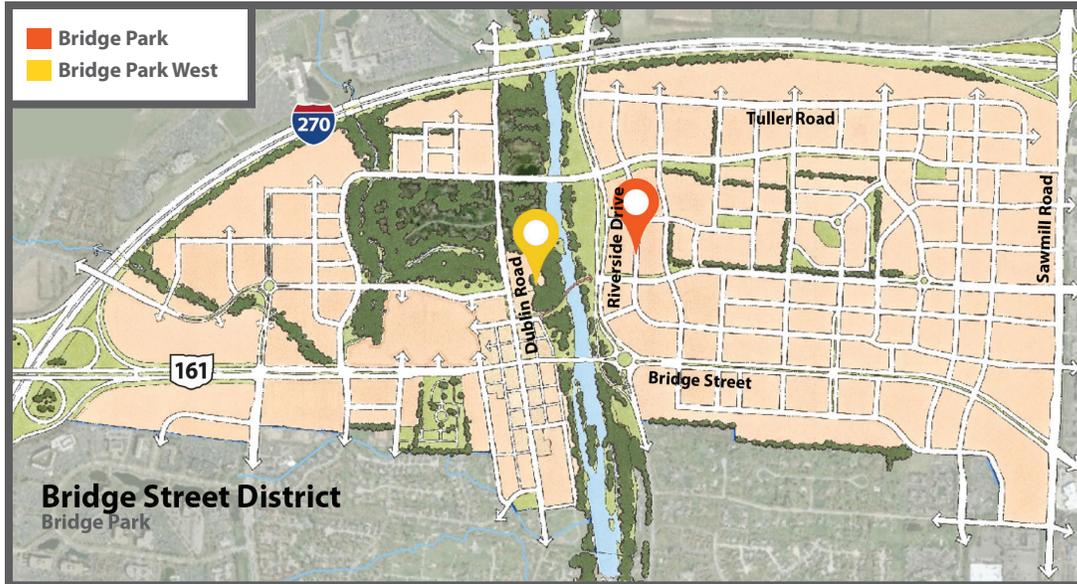


Bridge Street Brief



THE BRIDGE
STREET DISTRICT
City of Dublin



Bridge Street District Financing Tools

Ordinance 25-15 Establishing the Bridge Park New Community Authority | Thursday, March 19, 2015

Dublin City Council approved Ordinance 25-15, authorizing the creation of the Bridge Park New Community Authority (NCA) as petitioned by Crawford Hoying Development Partners.

At its Monday, March 23, 2015 meeting, Council appointed four members to the Bridge Park NCA Board of Trustees: citizen members Rick Schwieterman, Lynn Readey and Sheri Tackett; and local government representative A.C. Strip.

Background

Authorized under Chapter 349 of Ohio Revised Code, an NCA may be organized to encourage the orderly development of well-planned, diversified and economically sound new communities. In order for an NCA to be formed, a developer who owns and controls the land must file a petition to create a new community authority district. This petition must contain certain information as required by state law.

Upon receiving the petition, Dublin City Council is required to determine whether the petition complies with the requirements identified by state law and to hear public comments. The Petition for the Bridge Park New Community Authority was submitted to Dublin City Council and found to sufficiently comply with state requirements. As such, City Council approved Ordinance 14-15 on February 17, 2015. Upon determination by Council that a sufficient petition has been filed, a public hearing on the petition for the establishment of the proposed NCA is scheduled. This hearing must be held between 30 and 45 days after the petition filing date. At the time City Council determined the sufficiency of the petition, they established the date of the public hearing as March 19, 2015.

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Why Bridge Street?

Choices. Jobs. Connectivity.

The Bridge Street District is Dublin's commitment to the future. Choices in housing, dining, and shopping along with riverfront parks, a new library and gathering spaces are fueling a vibrancy and creating connectivity. The landscape is ripe for redevelopment and new businesses are creating new jobs.

What's in it for residents?

Experiences. Housing options. Property values.

The Bridge Street District extends the experience of our walkable and vibrant Historic Dublin. It provides housing options for residents who want to remain in Dublin and enhances our property values by attracting young professionals who want to live where they work.

What's in it for businesses?

Workforce. Access to amenities. Economic competitiveness.

The Bridge Street District attracts a talented young workforce and retains seasoned professionals; provides convenient access to an array of amenities and fosters an environment of economic competitiveness for new business ventures and iconic world headquarters.

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After the public hearing, Council determines whether the proposed NCA is conducive to the public health, safety, convenience and welfare, and is intended to result in the development of a new community. If that is determined, Council approves an ordinance authorizing the creation of the authority. If it is not determined to be conducive to the public health, safety, convenience and welfare, or is not intended to result in the development of a new community, Council rejects the petition.

If the creation of an NCA is approved by Council, a board of trustees is appointed. Boards of trustees are generally comprised of seven to 13 members. City Council appoints three to six citizen members plus one local government representative. The developer appoints a number equal to the number of citizen members.

What is a New Community Authority?

The statutory purpose of a new community authority is to encourage the orderly development of a well-planned, diversified and economically sound new community. A new community can include facilities for the conduct of industrial, commercial, residential, cultural, educational and recreational activities. The new community is designed in accordance with planning concepts for the placement of utility, open space and other supportive facilities.

What is the governance of an NCA?

A separate public body governed by a board of trustees oversees the development of public infrastructure improvements and community facilities. An NCA does not have authority over zoning or subdivision regulations; police or fire protection; water supply or sewer treatment or disposal.

Powers of an NCA include:

- Purchase of real or personal property
- Improve or sell real or personal property and community facilities
- Provide recreation, educational, health, social, vocational and cultural activities primarily for residents of the district
- Collect service fees to cover community development programs
- Enforce collection of community development charges
- Issue debt and pay costs of operation and maintenance of community facilities

What is a Community Development Charge?

A community development charge is imposed through a real estate declaration. It may be calculated on a variety of bases: uniform fees, property values, income, profits or certain combinations of the aforementioned categories.

While a community development charge is not a property tax, unpaid charges can become a lien on the property against which it is charged and collected in the same manner as property taxes.

Within Bridge Park, the ability for the NCA to levy this charge provides a funding mechanism, which can be used to pay debt service on bonds issued to pay costs of land development and community facilities or costs of operating and maintaining community facilities.

More information is available

BridgeStreet.DublinOhioUSA.gov/financing-the-district



**THE BRIDGE
STREET DISTRICT**
City of Dublin

Bridge Park New Community Authority Board of Trustees

Developer Appointees:

Matt Star
Chris Wagner
Josiah Huber

City Appointees:

Lynn Readey
A.C. Strip
Rick Schwieterman
Sheri Tackett

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