

Local Fiscal Highlights

LOCAL GOVERNMENT	FY 1998	FY 1999	FUTURE YEARS
City of Columbus			
Revenues	Gain in value of land yet to be determined	- 0 -	- 0 -
Expenditures	Price of land (to be determined), conveyance costs, and potential appraisal fee	- 0 -	- 0 -

- The City of Columbus would be responsible for paying the price of the land, the value of which has yet to be determined. If the Department of Administrative Services accepts the services of an appraiser, the City would also pay these costs, as well as conveyance costs.

Detailed Fiscal Analysis

City of Columbus

This bill allows for the conveyance of 22.5 acres of the state-owned Hilltop property to the City of Columbus. The bill also sets the price of the conveyance at the appraised value of the land, to be determined or approved by the Director of the Department of Administrative Services (DAS). The state would gain revenues from the conveyance, but would lose the value of the land to be conveyed. Currently, there is no estimate of revenues to the state as a result of the conveyance. The City of Columbus would be responsible for paying the price of the land plus the costs of the appraisal, if approved by the Director of DAS. To date DAS has not contracted for an appraisal. There are at least two buildings on the land. However, as some of the Hilltop land is not suitable for residential or commercial uses, the land is not expected to be of great monetary value. Nevertheless, the City of Columbus could use some of the low-lying area for public walkways and parkways.

IAMS

The Institute of Advanced Manufacturing Sciences, Inc. (IAMS) will purchase the St. Dymphna Chapel property at a price of \$88,999 plus conveyance costs. This property is located in Hamilton County and is controlled by the Department of Mental Health.

Ohio Health Ventures

This nonprofit will purchase approximately 10.5 acres of property located in Summit County, and owned by the state under the control of the Department of Mental Health. Ohio Health Ventures will pay the sale price of \$650,000. The proceeds will retire any bond issued by the state for the facilities. Ohio Health Ventures will likely convert the property to a new hospital.

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