Ohio Legislative Service Commission

Tom Wert

Fiscal Note & Local Impact Statement

Bill: S.B. 201 of the 130th G.A. **Date**: October 15, 2013

Status: As Introduced **Sponsor**: Sen. Bacon

Local Impact Statement Procedure Required: No

Contents: Conveys state-owned property to Step by Step Academy, Inc., and declares an emergency

State Fiscal Highlights

- The bill authorizes the state to convey approximately 45 acres in Franklin County to Step by Step Academy, Inc. Currently, the property is overseen by the Ohio State University (OSU). Under the bill, Step by Step Academy will pay $4.5 million for the property.

Local Fiscal Highlights

- No direct fiscal effect on political subdivisions, except for related conveyance and recordation fees that might be collected by the Franklin County Recorder.

Detailed Fiscal Analysis

The bill authorizes the Governor to convey the land, buildings, parking areas, and other improvements situated on approximately 45 acres in the city of Worthington and partly in Sharon Township to Step by Step Academy, Inc. Conveyance of the property, which was formerly Ohio State University's (OSU) Harding Hospital Campus, is offered in consideration of $4.5 million payable by Step by Step. Proceeds of the sale are to be paid to OSU and deposited into the appropriate university accounts to the benefit of OSU's Wexner Medical Center.

The bill provides that the conveyance is subject to all easements, covenants, conditions, and restrictions on record and allows the state to include additional restrictions, exceptions, reservations, reversionary interests, and any other terms and conditions the state or OSU determine to be in the best interest of the state. Costs of conveyance, including recordation fees, are to be paid by Step by Step and OSU pursuant to a negotiated purchase contract. If Step by Step does not complete the purchase within one year following the effective date of the bill, then the bill authorizes OSU to determine an alternate purchaser and consideration for the sale of the property. Finally, the bill declares an emergency, authorizing OSU and the buyer to pursue the transaction immediately upon enactment of the bill.

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