Passed: 8-0-1

RESOLUTION 96-09

TO RESCIND RESOLUTION 94-13 AND TERMINATE TAX DEDUCTION
Re: 102 - 104 East Kirkwood Avenue
(Sterling Venture Group, LLC, Property Owner)

WHEREAS, in 1994 the Common Council adopted Resolution 94-07 and Resolution 94-13 which granted a ten year tax abatement for 102 - 104 East Kirkwood Avenue; and

WHEREAS, the decision to grant the tax abatement was based upon the application for tax deduction and the statement of benefits form submitted by the petitioner, Sterling Venture Partners, which included a commitment to provide affordable housing for an additional four units above those obtained with HOME funds; and

WHEREAS, according to Indiana Code 6-1.1-12.1-5.1 the property owner wishing to keep the abatement is required to file a statement of benefits form annually before March 1st indicating what progress has been made in meeting the commitments outlined in that form; and

WHEREAS, the Common Council then reviews the form to determine whether the owner of the property has substantially complied with its terms and if the Council determines that the property owner has failed to make reasonable efforts to comply with the terms of the abatement and has not been prevented by factors beyond his control, the Council may rescind the tax abatement; and

WHEREAS, on April 3, 1996, the Director of Redevelopment gave an Annual Tax Abatement Report and noted that Peter Dvorak of Sterling Venture Partners had sent a letter to the Council President indicating that the partnership did not intend to pursue a tax abatement for 102 - 104 East Kirkwood Avenue; and

WHEREAS, given these circumstances, on that date the Council adopted the following motion:

> Pursuant to Indiana Code 6-1.1-12.1-5.9, the Common Council determines that the property owner has not substantially complied with the Statement of Benefits and that the failure to substantially comply was not caused by factors beyond the control of the property owner.
>
> Therefore, the Common Council will hold a hearing at the Regular Session on May 1st to further consider the property owner's compliance with the Statement of Benefits. At the conclusion of the hearing the Council may adopt a resolution terminating the tax abatement.
>
> The Council Attorney is directed to mail the statutorily required written notice of this hearing to the property owner; and

WHEREAS, the Council Attorney mailed notice of the hearing to the property owner and on May 1st the Common Council held a hearing and determined that the property owner does not intend to pursue the tax abatement and therefore has not made reasonable efforts to substantially comply with the statement of benefits and the failure to substantially comply was not caused by factors beyond the control of the property owner;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

1. Resolution 94-13 shall be rescinded and the tax deduction for 102 - 104 East Kirkwood Avenue granted under Indiana Code 6-1.1-12.1-3 shall be terminated.

2. The Clerk of the City is directed to mail a certified copy of this resolution to the property owner and the county auditor.

3. Severability. If any section, sentence, or provision of this resolution, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect

any of the other sections, sentences, provisions, or applications of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 1 day of May, 1996.

Patricia Cole

JIM SHERMAN, President
Bloomington Common Council
Patricia Cole, Vice-President

SIGNED and APPROVED by me upon this 2 day of May, 1996.

JOHN FERNANDEZ, Mayor
City of Bloomington

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

This resolution would terminate the ten year tax abatement granted to the owner of 102 - 104 East Kirkwood Avenue.

Signed copies to:
Redevelopment
Petitioner

City of
Bloomington
Indiana

City Hall
401 N. Morton St.
Post Office Box 100
Bloomington, Indiana 47402

Office of the Clerk
(812) 349-3408
Fax: (812) 349-3570
email: clerk@city.bloomington.in.us

Pat Williams

May 6, 1996

Margaret Cook
Monroe County Auditor
Monroe County Courthouse
Bloomington, IN 47401

I hereby certify that the attached is a true and accurate copy of Resolution 96-9 Rescinding Resolution 94-13 and Terminating the Tax Deduction (Abatement) re: the property located at 102 - 104 East Kirkwood. Sterling Venture Group, LLC is the property owner. This new resolution terminates the ten (10) year tax abatement granted to the owner of the property as indicated above.

Sincerely,

Patricia Williams

Patricia Williams, CLERK
City of Bloomington