Passed: 7-0

RESOLUTION 93-36

TO AMEND CRITERIA AND PROCEDURES FOR DESIGNATION OF ECONOMIC REVITALIZATION AREAS WITHIN THE CITY OF BLOOMINGTON

WHEREAS, under Indiana law, the Bloomington Common Council designates geographic areas of the City as "Economic Revitalization Areas" so that new construction or rehabilitation of existing buildings or the installation of new manufacturing equipment within such designated areas receive tax abatement through reduced assessed valuation on the improvements and/or equipment based on a statutory schedule; and

WHEREAS, in the past, the Common Council has requested that the Bloomington Redevelopment Commission review and make its recommendation to the Council concerning applications for designation of areas as "Economic Revitalization Areas" within the City, and the Council desires to continue that process of non-binding, advisory recommendation, by the Redevelopment Commission; and

WHEREAS, on October 4, 1993, the Redevelopment Commission passed and adopted Resolution 93-82, which recommends amendments to the Criteria and Procedures for review of applications for designation as "Economic Revitalization Areas"; and

WHEREAS, the recommended amendments, as approved, have been forwarded to the Common Council;

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

Section I. The Common Council approves the recommended amendments to the Criteria and Procedures for review of applications for designation of Economic Revitalization Areas, attached hereto and made a part hereof.

Section II. This Resolution shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 20th day of October, 1993.

JACK W. HOPKINS President
Bloomington Common Council

SIGNED and APPROVED by me upon this 21st day of October, 1993.

TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

This resolution approves changes to the Property Tax Abatement Guidelines for designation of "Economic Revitalization Areas" within the City of Bloomington. These changes include: adding the definitions of "single-family", "condominium", and "multi-family" housing before the Project Eligibility section; subdividing the Downtown Area into three distinct subareas; revising the Guidelines Chart that is used in recommending terms for tax abatement to include the new housing types and subareas; clarifying the Application Procedure for requests in Downtown area; revising Redevelopment Department Staff Written Report requirements; and, changing the Ineligible Projects section so that applications involving demolition or removal of structures listed on the local Historic Register or eligible for listing on the National Historic Register would not be considered for tax abatement.

Signed copies to:
Redevelopment