passed 8-1 (Spechler)

ORDINANCE 15-01

TO DESIGNATE AN ECONOMIC DEVELOPMENT TARGET AREA (EDTA) - Re: Property Located at 338 S. Walnut Street and Identified by the Monroe County Parcel ID Number 015-47810-00 (Big O Properties, LLC, Petitioner)

WHEREAS, Indiana Code 6-1.1-12.1-7(a) authorizes the Common Council to designate an area as an Economic Development Target Area; and

WHEREAS, statutory criteria require that an area so designated must be an area that:

(1) has become undesirable or impossible for normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values or prevented a normal development of property or use of property;

(2) has been designated as a registered historic district under:

(A) the National Historic Preservation Act of 1966; or
(B) the jurisdiction of a preservation commission organized under:
(i) IC 36-7-11;
(ii) IC 36-7-11.1;
(iii) IC 36-7-11.2;
(iv) IC 36-7-11.3; or
(v) IC 14-3-3.2 (before its repeal); or

(3) encompasses buildings, structures, sites or other facilities that are:

(A) listed in the national register or historic places under the National Historic Preservation Act of 1966; or
(B) listed on the register of the Indiana historic sites and historic structures; or
(C) determined to be eligible for listing on the Indiana register by the state historic preservation officer; and

WHEREAS, on November 21, 2014 the City of Bloomington Economic Development Commission (Commission) held a hearing to consider the request to designate as an Economic Development Target Area one parcel in Bloomington, Indiana, which has an address of 338 S. Walnut Street and is identified by Monroe County as the following parcel (and alternate parcel) numbers:

53-08-04-200-013.000-009; (015-47810-00); and

WHEREAS, at the conclusion of that hearing, the Commission adopted Resolution 14-03, which recommended that the Common Council designate the above-described area as an Economic Development Target Area in compliance with Indiana Code 6-1.1-12.1-7(a); and

WHEREAS, on January 23, 2015, the Commission held a second hearing to consider this request in light of an amended application, and adopted Resolution 15-01, which made the same recommendation to the Common Council regarding this designation;

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

SECTION 1. The parcel located at 338 S. Walnut Street and identified by the following Parcel Number in Bloomington, Monroe County, Indiana, is hereby designated as an Economic Development Target Area under the authority of Indiana Code 6-1.1-12.1-7(a)(1).

53-08-04-200-013.000-009; (015-47810-00).

SECTION 2. This designation shall expire December 31, 2020, unless extended by action of the Common Council to amend this Ordinance and upon recommendation of the Bloomington Economic Development Commission.

SECTION 3. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval of the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 18th day of FEBRUARY, 2015.

DAVE ROLLO, President
Bloomington Common Council

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 19th day of FEBRUARY, 2015.

REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 19th day of February, 2015.

MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This ordinance designates a parcel owned by Big O Properties LLC and known as 338 S. Walnut Street as an Economic Development Target Area (EDTA). This designation was recommended by the Economic Development Commission and will enable the proposed mixed use redevelopment project, which includes retail/commercial space and upper-story market-rate residential units, to be eligible for tax abatement. Final approval of the real estate property tax abatement for the project will also require the adoption of an initial and confirming resolution, which must designate the lot as an Economic Revitalization Area (ERA), approve the statement of benefits, and authorize periods of abatement and a schedule of deduction.

Note: This ordinance was amended by the Council on February 18, 2015 with the adoption of Am 01 which reflected the action of the Economic Development Commission in January 2015 and made other minor changes and corrections.

Signed copies to:
Legal(5)
Controller
EDC Commission
EXSDD
MC Assessor
MC Auditor
MC Recorder
MC Treasurer
Clerk
CA/CA
taxing bodies list.