(Passed 7-0
Bonacha absent
Ruff absent)

RESOLUTION 05-13

**TO TERMINATE A TAX DEDUCTION
FOR THE INSTALLATION OF NEW MANUFACTURING EQUIPMENT
YET CONTINUE THE ECONOMIC REVITALIZATION AREA DESIGNATION
AUTHORIZED BY RESOLUTION 03-14 AND RESOLUTION 03-15
Re: 1300 South Patterson Drive
(PTS Corporation, Initial Petitioner)**

WHEREAS, in 2003 the Common Council adopted Resolution 03-15, which affirmed Resolution 03-14, by designating the property at 1300 South Patterson Drive as an Economic Revitalization Area (ERA), approving a Statement of Benefits, and granting a 5-year period of tax abatement for the installation of new manufacturing equipment which would create approximately 296 new jobs; and

WHEREAS, the decision to grant the tax abatement in 2003 was based upon the application for tax abatement, the Statement of Benefits forms, and other material submitted to the Council by the petitioner, PTS Corporation; and

WHEREAS, according to Indiana Code 6-1.1-12.1-5.1, the property owner wishing to keep the abatement on real estate must file a CF-1 form annually before March 1st indicating what progress has been made in meeting the commitments set forth in the Statement of Benefits; and

WHEREAS, the Common Council then reviews the form to determine whether the owner of the property has substantially complied with the terms of the resolution and the Statement of Benefits, 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, then the Council may rescind the tax abatement and terminate the tax deduction; and

WHEREAS, on June 15, 2005, the Director of Economic Development, Ron Walker, presented a Supplemental Annual Tax Abatement Report to the Common Council indicating that the PTS Corporation was "unable to make the investment and create the jobs" at this site and recommended finding that the Project was not in substantial compliance with the terms of the tax abatement; and

WHEREAS, based upon that recommendation, the Council adopted a motion that evening pursuant to Indiana Code 6-1.1-12.1-5.9 which:

- Determined that PTS Corporation had not substantially complied with the Statement of Benefits regarding the installation of new manufacturing equipment and that the failure to do so was not caused by factors beyond their control;
- Announced that the Common Council would hold a hearing at the Regular Session on August 3, 2005, to further consider this petitioner's compliance with the Statement of Benefits in the context of a resolution terminating the tax abatement; and
- Directed the Council Attorney to mail the statutorily-required written notice to the property owner; and

WHEREAS, the Council Attorney mailed notice of the hearing to the property owner within 30 days of its occurrence and on August 3, 2005, the Common Council held the hearing and determined that PTS Corporation was not in substantial compliance with the statement of benefits and the failure to comply was not the result of factors beyond their control; and

WHEREAS, the Common Council continues to find that this site qualifies for the designation as an Economic Revitalization Area (ERA) and, in fact, subsequently adopted Resolution 04-08 and Resolution 04-09, which designated this site as an Economic Revitalization Area (ERA), approved a Statement of Benefits, and authorized a 10-year period of deduction for Cook Pharmica, LLC, which will all continue to be in effect after adoption of this resolution;

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

SECTION 1. The tax deduction for the installation of new manufacturing equipment at 1300 South Patterson Drive, Bloomington, Indiana, authorized by Resolution 03-14 and Resolution 03-15 shall be terminated. However, the designation of this site as an Economic Revitalization Area shall continue.

SECTION 2. The Clerk of the City is directed to mail a certified copy of this resolution to the property owner and the Auditor of Monroe County.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 3rd day of August, 2005.

ANDY RUFF, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 5TH day of AUGUST, 2005.

~~MARK KRUZ~~AN, Mayor
City of Bloomington

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

SYNOPSIS

This resolution terminates the tax deduction for the installation of new manufacturing equipment at 1300 South Patterson Drive authorized by Resolution 03-14 and Resolution 03-15, but continues the designation of an Economic Revitalization Area (ERA) for this site.

Signed copies to:

legal (5)	MC Auditor	clerk
controller	MC Treasurer	file
econ dev (2)	MC Assessor	CAPCA (3)
petitioner	MC Recorder	