(passed 8-0 gaul absent)

RESOLUTION 04-09

TO CONFIRM RESOLUTION 04-08 WHICH DESIGNATED AN ECONOMIC REVITALIZATION AREA, APPROVED A STATEMENT OF BENEFITS, AUTHORIZED A PERIOD OF TAX ABATEMENT, AND DECLARED INTENT TO WAIVE CERTAIN STATUTORY REQUIREMENTS
Re: 1300 S. Patterson Drive
(Cook Pharmica, LLC, Petitioner)

WHEREAS, Petitioner, Cook Pharmica, LLC, has filed an application for designation of property it owns at 1300 South Patterson Drive, Bloomington, Indiana as an "Economic Revitalization Area" ERA pursuant to I.C. IC 6-1.1-12.1 et. seq.; and

WHEREAS, petitioner intends to renovate the building commonly known as Building Two of the Indiana Enterprise Center (IEC), install new manufacturing equipment and new research and development equipment, and make improvements to the land, to house a new company engaged in pharmaceutical manufacturing, which shall be referred to as the Project, and wishes to obtain tax abatement for the improvements; and

WHEREAS, pursuant to state law, petitioners seeking designation for their property as an Economic Revitalization Area must complete a Statement of Benefits and must provide information in a timely fashion each year to the County Auditor and the Common Council showing the extent to which there has been compliance with the Statement of Benefits; and

WHEREAS, the application has been reviewed by the Planning Department, and the Economic Development Commission has passed a resolution recommending that the Common Council designate an "Economic Revitalization Area," approve a Statement of Benefits, and authorize a ten (10) year period of tax abatement; and

WHEREAS, the Common Council has investigated the area and reviewed the Application and Statement of Benefits, which are attached and made a part of Resolution 04-08, and has found the following:

A. the estimate of the value of the redevelopment or rehabilitation is reasonable;
B. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
C. the estimate of the annual salaries of these individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
D. the redevelopment or rehabilitation has received approval from the Planning Department, is consistent with the Growth Policies Plan, is expected to be developed and used in a manner that complies with local code, and provides housing in the downtown area; and
E. the totality of benefits is sufficient to justify the deduction; and

WHEREAS, the property described above has experienced a cessation of growth; and

WHEREAS, IC 6-1.1-12.1-11.3 authorizes the Council, after it has held a public hearing, to waive the statutory requirement that the initiation of redevelopment and installation of the new manufacturing and new research and development equipment occur after the submittal of a completed statement of benefits by the Petitioner and after the designation of the ERA and the making of certain findings of facts by the Common Council; and

WHEREAS, the Common Council adopted Resolution 04-08 on May 19, 2004, which designated the above property as an "Economic Revitalization Area," approved a Statement of Benefits, authorized a ten 10 year period of tax abatement, and declare an intent to waive the above mentioned statutory requirements; and

WHEREAS, the City Clerk published notice of the passage of that resolution, which requested that persons having objections or remonstrance to the designation or to the waiver of the statutory requirement that the initiation of redevelopment and installation of the manufacturing and research and development equipment occur after the ERA designation, statement of benefits submission, and findings of fact appear before the Common Council at its meeting on June 2, 2004; and

WHEREAS, the Common Council has reviewed and heard all such objections and remonstrance to such designation;

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

1. Pursuant to Indiana Code 6-1.1-12.1-1 et seq., the Common Council hereby affirms its determination made in Resolution 04-08 that the area described above is an "Economic Revitalization Area" and that the totality of benefits of the Project entitle the owner of the property or its successor(s) to a deduction from the assessed value of the related improvements for a period of ten (10) years.

2. In granting this designation and deduction the Common Council incorporates I.C. 6-1.1-12.1-12. It also expressly exercises the power set forth in I.C. 6-1.1-12.1-2(I)(5) to impose additional, reasonable conditions on the rehabilitation or redevelopment beyond those listed in the Statement of Benefits. In particular, failure of the property owner to make reasonable efforts to comply with the following conditions is an additional reason for the Council to rescind this designation and deduction:

a. the improvements described in the application shall be commenced (defined as obtaining a building permit and actual start of construction) within twelve months of the date of this designation; and

b. the land and improvements shall be developed and used in a manner that complies with local code.

3. In granting this designation and deduction the Common Council, pursuant to I.C. 6-1.1-12.1-11.3, hereby waives the following statutory requirements:

a. I.C. 6-1.1-12.1-11.3(a)(2) Failure to submit the completed statement of benefits form to the designating body before the initiation of the redevelopment or rehabilitation or the installation of new manufacturing equipment or new research and development equipment, or both, for which the person desires to claim a deduction under [I.C. 6-1.1-12.1].

b. I.C. 6-1.1-12.1-11.3(a)(3) Failure to designate an area as an economic revitalization area before the initiation of the (A) redevelopment; (B) installation of new manufacturing equipment or new research and development equipment, or both; or (C) rehabilitation for which the person desires to claim a deduction under [I.C. 6-1.1-12.1].

c. I.C. 6-1.1-12.1-11.3(a)(4) Failure to make the required findings of fact before designating an area as an economic revitalization area or authorizing a deduction for new manufacturing equipment or new research and development equipment, or both, under section 2, 3, or 4.5 of [I.C. 6-1.1-12.1].

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 2nd day of June, 2004.

MIKE DIEKHOFF, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 30 day of June, 2004

MARK KRUZAN, Mayor
City of Bloomington

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

SYNOPSIS

This resolution affirms the determination of the Common Council expressed in Resolution 04-08 to designate the property located at 1300 South Patterson Drive as an "Economic Revitalization Area," approve a Statement of Benefits, and authorize a tax abatement for a period of ten (10) years for the project proposed by the petitioner, Cook Pharmica LLC. The petitioner is seeking a tax abatement for improvements to a building and for installation of new manufacturing and research and development equipment. The petitioner is also seeking waiver of certain statutory requirements that an ERA be designated, a statement of benefits submitted, and findings of fact be made before redevelopment of the property or installation of the equipment can occur. The public comment on this resolution will serve as the legally advertised public hearing required by statute in order to receive public comment on the above actions.

Signed copies to: legal(6) petitions Econ. Dev. Dir. Taxing bodies list file clerk CA/KA(2) MC Auditor, Recorder, Assessor