(passed 9-0)

RESOLUTION 04-21

TO DESIGNATE AN ECONOMIC REVITALIZATION AREA, APPROVE A STATEMENT OF BENEFITS, AUTHORIZE A PERIOD OF TAX ABATEMENT, AND WAIVE CERTAIN STATUTORY REQUIREMENTS
- Re: 1500 S. Patterson Drive
(Schulte Corporation, Petitioner)

WHEREAS, Schulte Corporation ("Petitioner") has filed an application for designation of property it owns at 1500 S. Patterson Drive, Bloomington, Indiana as an "Economic Revitalization Area" ("ERA") pursuant to IC 6-1.1-12.1 et. seq.; and

WHEREAS, according to this material, the Petitioner wishes to renovate the building commonly known as Building Four of the Indiana Enterprise Center (IEC), install new manufacturing equipment, and make improvements to the land, to expand its manufacturing operations (the "Project"); and

WHEREAS, the Petitioner has also submitted a statement of benefits to the Council and must, prior to March 1st of each subsequent year of the tax abatement, provide the County Auditor and the Common Council with further information showing the extent to which the Petitioner has complied with the statement of benefits; and

WHEREAS, the Economic Development Commission has reviewed the Petitioner's application and Statement of Benefits and passed Resolution 04-04 recommending that the Common Council designate the building as an ERA, approve the statement of benefits, and authorize a ten year period of abatement on the real estate and a five year period of abatement for the new manufacturing equipment; and

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

A. the estimate of the value of the Project 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 Project as proposed;
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 Project as proposed;
D. any other benefits about which information was requested are benefits that can be reasonably expected to result from the Project; 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, since the property is also located in the Thomson Walnut Winslow TIF district, I.C. 6-1.1-12.1-2(l) requires the Redevelopment Commission to approve this tax abatement, which approval was granted on November 1, 2004; and

WHEREAS, IC 6-1.1-12.1-11.3 authorizes the Common Council, after holding a public hearing, to waive the requirements that, prior to the commencement of redevelopment or installation of the manufacturing and research and development equipment to be abated, the area be designated an ERA, the completed statement of benefits be submitted to the Common Council, and the Council make the required findings of fact; and

WHEREAS, Petitioner's request for a waiver of the above requirements should be considered at a public hearing, and the Clerk of the City shall publish a notice of the passage of this resolution requesting that persons having objections or remonstrances 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 may appear before the Common Council at a public hearing on December 1, 2004; and

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

SECTION 1. The Common Council finds and determines that the area described above should be designated as an "Economic Revitalization Area" as set forth in I.C. 6-1.1-12.1-1 et. seq.; and, the Common Council further finds and determines 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 to real estate for a period of ten (10) years and from the assessed value of the new manufacturing equipment for a period of five (5) years.

SECTION 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.

SECTION 3. The Common Council directs the Clerk of the City to publish a notice announcing the passage of this resolution and requesting that persons having objections or remonstrances to the ERA designation or to the waiver of the project commencement requirements appear before the Common Council at a public hearing on December 1, 2004.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 17th day of November, 2004.

MICHAEL DIEKHOFF, 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 17th day of November, 2004.

REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 17th day of November, 2004.

MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution designates the property located at 1500 S. Patterson Drive as an Economic Revitalization Area (ERA), approves a Statement of Benefits, and authorizes a ten-year period of abatement for the real estate improvements and a five-year period of abatement for the new manufacturing equipment proposed by the petitioner, Schulte Corporation. It is seeking a tax abatement in order to renovate Building Four of the Indiana Enterprise Center for use as a manufacturing facility and install new manufacturing equipment. Petitioner is also requesting waiver of the statutory requirements that an ERA be designated, a statement of benefits submitted, and findings of fact made before redevelopment of the property or installation of the equipment can occur. The resolution also declares the intent of the Council to hold a public hearing on December 1, 2004 to hear public comment on the ERA designation and the waiver of the project commencement requirements before voting on a resolution confirming these actions.

Signed copies to:
legal (5)
controller
Redevelopment Comm.
Econ. Dev. Director

petitioner
MC Auditor
file
clerk

CA/CA(2)
tax abatement list