(passed 9-0)

RESOLUTION 03-26

TO AUTHORIZE APPLICATION TO THE BLOOMINGTON INDUSTRIAL DEVELOPMENT COMMISSION FOR ESTABLISHMENT OF A COMMUNITY REVITALIZATION ENHANCEMENT DISTRICT (CREED) FOR THE DOWNTOWN AREA

WHEREAS, in 1999 the Bloomington Common Council, by Resolution 99-15, authorized the Mayor to apply to the Bloomington Industrial Development Advisory Commission (BIDAC) pursuant to Indiana Code 36-7-13 for creation of a CREED district over the former Thomson Consumer Electronics site, and the BIDAC, State Budget Committee and State Budget Agency approved the establishment of the Thomson CREED district; and

WHEREAS, during the 2003 session of the Indiana General Assembly, a new section, IC 36-7-13-10.1, was added to the CREED legislation to allow all first and second class cities to establish a CREED district, and those with a CREED district established before July 1, 2003 to establish a second district; and

WHEREAS, within a CREED certain special economic development tools are available, including tax credits for qualified investors in the CREED, deposit of certain tax revenues in the Industrial Development Fund for the incentives for redevelopment in the CREED, and bonding ability; and

WHEREAS, the creation of a CREED district encompassing the downtown commercial area (as depicted by the map attached as Exhibit A) will help offset obstacles to redevelopment such as inadequate utility infrastructure and the need for parking infrastructure; and

WHEREAS, Bloomington's downtown needs assistance to remain vital, as the costs of developing and operating a business downtown are significantly greater than the costs of new development in a greenfield area. The following conditions make the creation of a downtown CREED district desirable:

a) **Downtown vacancies.** At least three businesses on the downtown square have recently closed or announced their intent to close, resulting in approximately 80 job losses.
b) **Utility infrastructure.** Stormwater infrastructure in the downtown area will need to be upgraded in order to support future economic development activities.
c) **Parking infrastructure.** Although there are three parking garages available to downtown residents and businesses, additional parking is needed to encourage businesses that employ larger numbers of people to remain or relocate to downtown, and the costs of providing this infrastructure are high.
d) **Employment opportunities.** Downtown businesses are primarily small businesses with relatively low numbers of employees. Attraction to downtown of larger employers will provide a larger pool of potential customers for restaurants and other businesses. Also, the median household income of Bloomington township (which is encompassed almost entirely by this proposed district) is $21,422, whereas the City's median household income is $25,377, representing a 25% difference. Providing incentives for job creation and high-wage employment can help close the gap.
e) **Building upgrades.** Many of the older buildings in the downtown could benefit from historically-appropriate renovation to allow them to compete for tenants with newer commercial structures outside downtown. The CREED investment credit could assist owners in paying for this work.

WHEREAS, one component of Bloomington's 2002 Growth Policies Plan is to improve downtown vitality by stimulating new downtown development and redevelopment

of underutilized parcels and buildings; and

WHEREAS, the 2002 Growth Policies Plan policy implementation strategy is to "direct commercial development to existing commercially zoned land and provide incentives to encourage the re-use and improvement of vacant land or under-developed commercial sites, particularly along arterial roadway corridors"; and

WHEREAS, Indiana Code 36-7-13-12.1 requires the City to expend, appropriate, pool, set aside, or pledge at least $250,000 for purposes of addressing the redevelopment obstacles; and

WHEREAS, the City expended approximately $615,000 in fiscal year 2003 toward addressing the redevelopment obstacle of parking infrastructure with the Regester Place parking garage; and

WHEREAS, to establish a second CREED district in eligible cities, Indiana Code 36-7-13-10.1 requires the Common Council to authorize the Mayor to request the Industrial Development Advisory Commission to designate an area within the city as an additional CREED district.

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

SECTION 1. The Mayor is hereby authorized to submit an application to the Bloomington Industrial Development Commission requesting that a CREED district be designated containing the downtown commercial area (Exhibit A).

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 24th day of September, 2003.

Chris Gaal

CHRIS GAAL, President
Bloomington Common Council

ATTEST:

Regina Moore

REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 25th day of September, 2003.

Regina Moore

REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 25th day of September, 2003

JOHN FERNANDEZ, Mayor

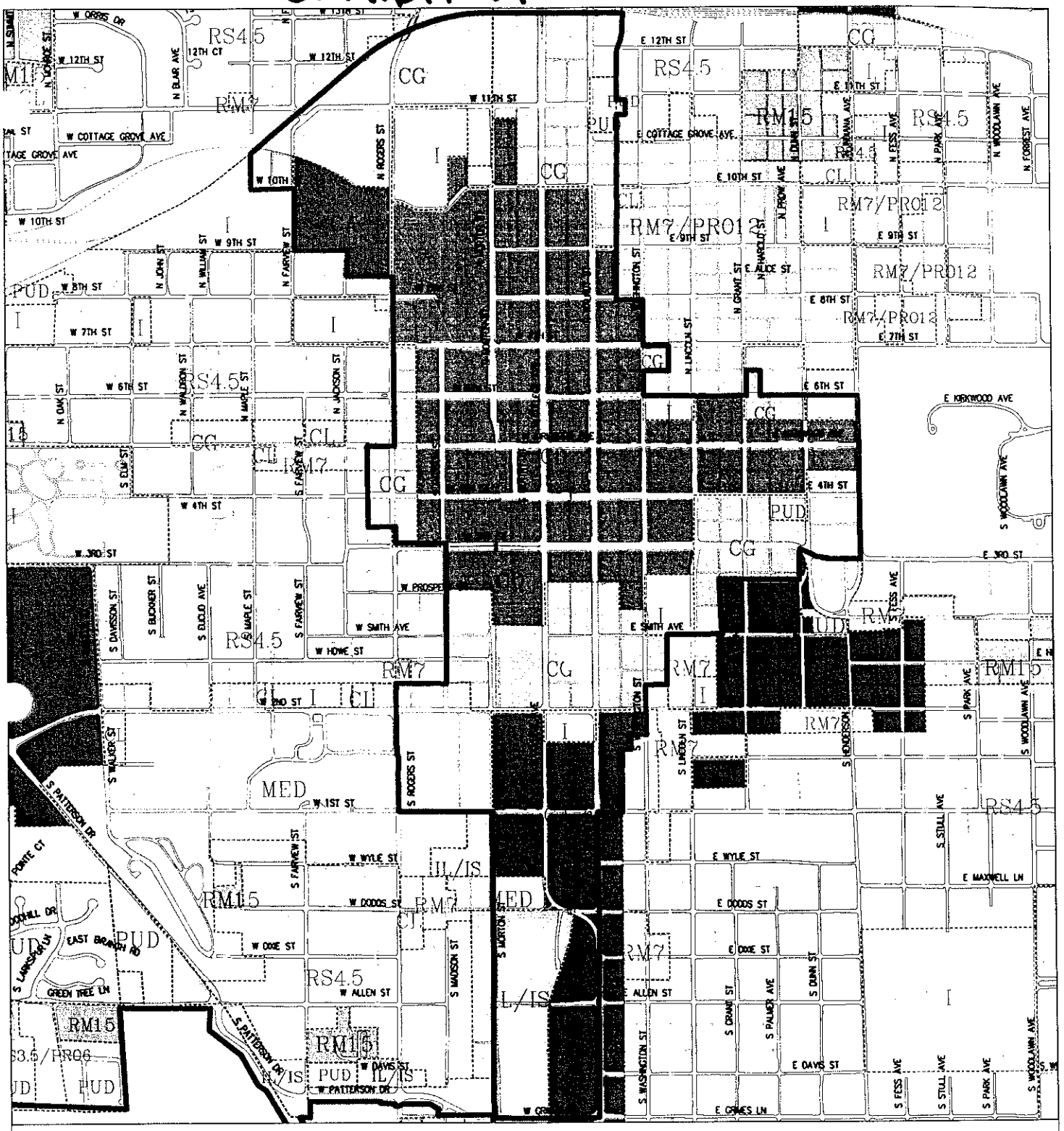
SYNOPSIS

This resolution authorizes the Mayor, pursuant to IC 36-7-13-10.1, to apply to the Bloomington Industrial Development Advisory Commission for creation of a Community Revitalization Enhancement District (CREED) over the downtown area.

Note: On September 24, 2003 the Council adopted Amendment 1 which approved a revised map for the CREED district.

Signed copies to:
legal (5) mayor clerk
controller BIDAC ca/ca(2)
Econ Dev. Dir. Redev. comm. file

Exhibit A



Proposed Downtown CREED District

Revised: Submitted 9.24.03

City of Bloomington

By: goodmanr

24 Sep 03

1000 0 1000 2000 3000

N

Scale: 1" = 1000'

For reference only; map information NOT warranted.