(Passed 9-0)

RESOLUTION 02-11

TO RESCIND PORTIONS OF RESOLUTION 98-08 AND RESOLUTION 98-09 IN ORDER TO TERMINATE THE TAX DEDUCTION
Re: 315, 317 & 319 North Grant Street
(CFC, Inc., Property Owner)

WHEREAS, in 1998 the Common Council adopted Resolution 98-08, which affirmed Resolution 98-09 by designating the property at 315, 317 & 319 North Grant Street as an Economic Revitalization Area (ERA), approving a Statement of Benefits, and granting a 10-year tax abatement for the improvement to real estate; and

WHEREAS, the decision to grant the tax abatement in 1998 was based upon the application for tax abatement and the Statement of Benefits form submitted to the Council by the petitioner, which indicated that the owners would invest approximately $585,365 at the site for a condominium project that would add owner-occupied units, help rehabilitate a neighborhood in the downtown area, and be constructed from June to October of 1998; 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, the Council may rescind the tax abatement and terminate the tax deduction; and

WHEREAS, over the course of the last few years, the Council has reviewed the annual CF-1 form filed in regard to this property, monitored the progress of this project, and by one action or another, granted extensions for this project, which, under the guidelines and resolution, should have commenced within 12 months of the initial approval; and

WHEREAS, on April 10, 2002, the Director of Economic Development, Nathan Hadley, presented an Annual Tax Abatement Report to the Common Council and, in accordance with the action of the Economic Development Commission, recommended that the tax abatement for these properties be terminated for lack of progress; and

WHEREAS, at that meeting and based upon that recommendation, the Council adopted the following motion:

Pursuant to Indiana Code 6-1.1-12.1-5.9, the Common Council determines that the owner of 315, 317 & 319 North Grant Street has not substantially complied with the Statement of Benefits and that the failure do so was not caused by factors beyond their control. Therefore, the Common Council will hold a hearing at the Regular Session on May 15, 2002, to further consider the property owner's compliance with the Statement of Benefits. At the conclusion of the hearing the Common Council may adopt a resolution terminating the tax abatement. The Council Attorney is directed to mail the statutorily required written notice to the property owner; and

WHEREAS, the Council Attorney mailed notice to the property owner within 30 days of the hearing and on May 15th the Common Council held the hearing and determined that the property owner did not make adequate progress towards

making improvements to the real estate and that the lack of progress was not the result of factors beyond the control of the property owners; and

WHEREAS, the Common Council finds that the property continues to be eligible for the designation as an Economic Revitalization Area (ERA);

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

SECTION 1. Section 1 and any other relevant portion of Resolution 98-08 and Resolution 98-09 shall be rescinded to the extent necessary to terminate the tax deduction for 315, 317 & 319 North Grant Street granted under Indiana Code 6-1.1-12.1-3.

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

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 15th day of May, 2002.

CHRIS GAAL, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 16th day of May, 2002.

JOHN FERNANDEZ, Mayor
City of Bloomington

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

SYNOPSIS

This resolution rescinds portions of Council Resolution 98-08 and Resolution 98-09 to the extent necessary to terminate the tax abatement on proposed improvements to real estate located at 315, 317 & 319 North Grant Street.

Note: The Council amended this resolution by adopting Am 01 with a vote of 8-1, which terminated the tax deduction, but kept the ERA designation in place.

Signed copies to:
legal(5) Econ. Dev. file
MC. auditor Property owner (cc) CA/CA