RESOLUTION 00-16

TO AFFIRM RESOLUTION 00-15 WHICH DESIGNATED AN ECONOMIC REVITALIZATION AREA
Re: 310 West Hillside Drive
(Prairie Dog Corporation, Petitioner)

WHEREAS, in 1997 the Common Council approved Resolution 97-14 and Resolution 97-16 designating 633 N. Morton, Bloomington, Indiana, the former location of Prairie Dog Corporation ("Petitioner"), as an "Economic Revitalization Area" ("ERA") pursuant to IC 6-1.1-12.1 et. seq., and approved a Statement of Benefits and determined that Petitioner was entitled to a ten-year deduction from the assessed value of new manufacturing equipment described in the Statement of Benefits; and

WHEREAS, Petitioner has relocated its manufacturing facility and the equipment approved for tax abatement as described above to 310 West Hillside Drive, Bloomington, Indiana, and wishes to obtain the abatement on the equipment for the remainder of the approved period in its new location, and has filed an application for designation of the property located at 310 West Hillside Drive as an ERA; and

WHEREAS, petitioners seeking designation of their property as an ERA must submit to the Common Council a Statement of Benefits and provide in a timely manner to the Monroe County Auditor and the Common Council information showing the extent to which there has been compliance with the Statement of Benefits; and

WHEREAS, Petitioner's application and Statement of Benefits have been reviewed by the Economic Development Commission and Redevelopment Commission, which have passed resolutions recommending that the Common Council approve the ERA designation and continuation of the abatement on the equipment at Petitioner's new location; and

WHEREAS, the Common Council has investigated the area and reviewed the application as well as the Statement of Benefits, which were attached and made a part of Resolution 00-15, and has found that the property qualifies as an ERA and, in regard to the Statement of Benefits, has further found that:

A. the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type;
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 installation of the new manufacturing equipment;
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 installation of the new manufacturing equipment;
D. any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment; and
E. the totality of benefits is sufficient to justify the deduction; and

WHEREAS, on May 17, 2000, the Common Council adopted Resolution 00-15, which affirmed the Statement of Benefits, approved the ERA designation, authorized the continued tax abatement for the balance of the ten (10) year period, and directed the City Clerk to publish notice of intent to waive certain statutory requirements; and

WHEREAS, pursuant to I.C. 6-1.1-12.1- 1 et seq., the Clerk of the City published a notice of the passage of that resolution, which requested that persons having objections or remonstrances to the designation or to the waiver of two statutory requirements appear before the Common Council at a public hearing on June 7, 2000; and

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

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 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 Petitioner or its successors shall be entitled to a deduction from the assessed value of the new manufacturing equipment designated in the attached Statement of Benefits for the remainder of the ten (10) year period originally approved in Resolution 97-14 and Resolution 97-16, if the equipment is acquired in accordance with I.C. 6-1.1-12.1-4.5.

SECTION 2. In granting this designation and deduction the Common Council incorporates I.C. 6-1.1-12.1-12 and 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 develop and use the land and improvements in a manner that complies with local code are additional reasons for the Council to rescind this designation and deduction.

SECTION 3. Pursuant to I.C. 6-1.1-12.1-11.3, the Common Council finds and determines that two statutory provisions shall be waived. These provisions require that a completed statement of benefits be provided to the Common Council and that the Common Council designate the ERA before installation of the new manufacturing equipment is initiated.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 7TH day of JUNE, 2000.

TIMOTHY MAYER, President
Bloomington Common Council

ATTEST:

SUSAN P. WANZER
Deputy Clerk

~~REGINA MOORE~~, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 8TH day of JUNE, 2000.

~~REGINA MOORE~~, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this _____ day of _____, 2000.

JOHN FERNANDEZ, Mayor
City of Bloomington