passed 9-0

RESOLUTION 13-03

TO CONFIRM RESOLUTION 13-02 WHICH DESIGNATED AN ECONOMIC REVITALIZATION AREA, APPROVED A STATEMENT OF BENEFITS, AND AUTHORIZED A PERIOD OF TAX ABATEMENT
- Re: Tech Park Blvd, Schmalz Blvd, Lots 1, 6, 7, 8, 10, 11, 12, 13, Mill Creek PUD
(Hoosier Energy Rural Electric Cooperative, Inc, Petitioner)

WHEREAS, Hoosier Energy Rural Electric Cooperative, Inc, ("Petitioner") has filed an application for designation of the property at Tech Park Blvd and Schmalz Blvd, described as Lots 1, 6, 7, 8, 10, 11, 12, 13, in the Mill Creek PUD, Bloomington, Indiana, as an "Economic Revitalization Area" ("ERA") for construction of a new building pursuant to IC 6-1.1-12.1 et. seq. (the "Project"); and

WHEREAS, the Petitioner has also submitted a statement of benefits to the Common Council;

WHEREAS, according to this material, the Petitioner wishes to construct a new multi-story, LEED-certified headquarters building of approximately 80,000+/- square feet that will retain 116 full-time permanent positions with an annual payroll of $11,118,764, excluding benefits and overtime(the "Project"); and

WHEREAS, as required by Indiana Code, Bloomington Municipal Code and a Memorandum of Understanding to be executed pursuant to the City of Bloomington Tax Abatement General Standards, the Petitioner shall agree to provide information in a timely fashion each year to the County Auditor and the Common Council showing the extent to which the Petitioner has complied with the Statement of Benefits, complied with the City of Bloomington's Living Wage Ordinance (B.M.C. 2.28), and complied with commitments specified in the Memorandum of Understanding; and

WHEREAS, the application has been reviewed by the Economic Development Commission which 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 13-02 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 Common Council has further found that the Project will not negatively impact the ability of the Tapp Road Tax Increment Finance (TIF) district to meet its debt obligations; and

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

WHEREAS, the Common Council adopted Resolution 13-02 on January 16, 2013, 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

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 occur after the ERA designation, statement of benefits submission, and findings of fact appear before the Common Council at its meeting on February 6, 2013; 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:

SECTION 1. Pursuant to Indiana Code 6-1.1-12.1-1 et seq., the Common Council hereby affirms its determination made in Resolution 13-02 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.

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 capital investment of at least $20 million for real estate improvements as described in the application shall be completed before or within twelve months of the completion date as listed on the application; and
b. the land and improvements shall be developed and used in a manner that complies with local code.
c. Petitioner will comply with all compliance reporting requirements in the manner described by Indiana Code and by the Memorandum of Understanding.

SECTION 3. If any section, sentence or provision of this ordinance, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

PASSED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 6th day of FEBRUARY, 2013.

DARRYL NEHER, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 8th day of February, 2013.

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 13-02 to designate the property located at Lots 1, 6, 7, 8, 10, 11, 12, 13, in the Mill Creek PUD, on Tech Park Boulevard and Schmalz Boulevard, 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, Hoosier Energy Rural Electric Cooperative, Inc. The petitioner is seeking a tax abatement for a LEED-certified headquarter office facility. 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:
controller
legal
planning
ED USD dept
MC assessor
MC auditor
MC recorder
MC treasurer
CA/CA
Clerk