RESOLUTION 00-15

TO DESIGNATE 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, in order to qualify as an ERA the Common Council must find that the property has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent normal growth and development of property or use of property; 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 are attached hereto and made a part hereof, 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, pursuant to IC 6-1.1-12.1-11.3, the Common Council intends to hold a public hearing on June 7, 2000 to consider the waiver of the requirement that the area be designated as an ERA prior to the installation of the manufacturing equipment;

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. 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 statutory requirement that the installation of the manufacturing equipment occur after the designation appear before the Common Council at a public hearing on June 7, 2000.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 17th day of May, 2000.

Tim Mayer

TIMOTHY MAYER, 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 18th day of May, 2000.

Regina Moore

REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 18th day of May, 2000.

J Fernandez

JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This resolution designates 310 W. Hillside Drive as an Economic Revitalization Area (ERA) to allow Prairie Dog Corporation to receive the balance of the ten-year tax abatement approved in 1997 on new manufacturing equipment installed at Prairie Dog Corporation's previous location at 633 N. Morton. Given these circumstances, the resolution also declares the intent of the Council to hold a public hearing on June 7, 2000 to hear public comment on the waiver the statutory requirement that the installation of the manufacturing equipment occur after the ERA designation.

Signed Copies to:
Prairie Dog Corp
Legal
Controller
Ec Dev
HAND
Monroe Co Treas and Rec