passed 9-0

RESOLUTION 11-06

AUTHORIZING A GRANT UNDER THE BLOOMINGTON INVESTMENT INCENTIVE FUND -
Re: $25,000 to Bloomington Playwrights Project for Capital Improvements at 107 West 9th Street

WHEREAS, on March 5, 1986, the City of Bloomington Common Council established the Bloomington Investment Incentive Fund (the "Fund") by Ordinance 86-04 with an initial allocation of $400,000 from the City's Special Non-Reverting Improvement Fund; and,

WHEREAS, the ordinance provided for a revolving loan program from which the loans would be made under procedures and criteria established by Resolution 86-06, which established guidelines for the administration of the fund; and,

WHEREAS, subsequent amendments including Resolution 10-18 have approved updated guidelines and procedures for use of the Fund that allow for grants to be made from the Fund in amounts of no more than $25,000 per grant with a maximum of $50,000 in grants awarded in any given year; and,

WHEREAS, procedures for the Fund require that an application for grants from the Fund be made to the Economic Development Commission of the City of Bloomington ("Commission"), and following a positive recommendation by the Commission's Fund Review Committee and the Economic Development Commission as a whole, the application shall be forwarded to the Bloomington Common Council for approval by resolution; and,

WHEREAS, the Bloomington Playwrights Project filed a grant application through the Fund which has been approved by the Commission's Resolution 11-01; and,

WHEREAS, according to the application, the Bloomington Playwrights Project intends to use the matching grant funds for capital improvements to their location at 107 West 9th Street in downtown Bloomington so that they may better serve their customers and increase their capacity as an arts-based organization;

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

SECTION 1. A Bloomington Investment Incentive Fund Grant is awarded in the amount of twenty-five thousand dollars ($25,000.00) to the Bloomington Playwrights Project. The Controller of the City of Bloomington is hereby authorized to release funds in the amount specified and subject to the specific terms and conditions approved by the Economic Development Commission in its Resolution 11-01, together with all terms and conditions contained in Resolution 10-18, and all terms contained in a grant agreement hereby authorized to be executed between the City of Bloomington and the Bloomington Playwrights Project.
SECTION 2. This resolution shall be in full force and effect from the passage by the Common Council of the City of Bloomington and approval of the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana upon this 23rd day of March, 2011

Susan Sandberg
SUSAN SANDBERG, 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 24th day of March, 2011.

REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 24TH day of March, 2011.

MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution approves and authorizes a grant from the Bloomington Investment Incentive Fund to the Bloomington Playwrights Project for capital improvements at their facility at 107 W. 9th Street in downtown Bloomington. The Bloomington Playwrights Project is a 501(c) (3) arts based organization looking to invest over seventy-four thousand dollars ($74,000) in capital improvements to better serve their customers. The twenty-five thousand dollar ($25,000) matching grant will assist with physical improvements to the lobby and theatre areas, including but not limited to HVAC, flooring and electrical systems. It is also subject to all specific terms and conditions contained in the City of Bloomington's Economic Development Commission Resolution 11-01, as well as, the guidelines and procedures of Common Council Resolution 10-18.

Note: This resolution was revised after it was released in the Legislative Packet and before it was introduced at the Committee of the Whole on March 9, 2011. The revisions corrected grammatical errors in the third and sixth whereas clauses.

Note: This resolution was amended on March 23rd to correct an additional grammatical error in the third Whereas clause.

Signed Copies To:
Ec & Sustainable Dev
City Ec Dev Commission
Controller
Legal
Bloomington Playwright's
CA/CA
Clerk (2)