Clerk

(passed 8-0 Gaal absent)

RESOLUTION 06-02

TO MODIFY AND CONFIRM RESOLUTION 05-22 WHICH DESIGNATED AN ECONOMIC REVITALIZATION AREA, APPROVED A STATEMENT OF BENEFITS, AND AUTHORIZED A PERIOD OF TAX ABATEMENT,
- Re: Glen Magna Way, Canada Farm PUD, Phase I, Parcel E
(Rogers Property Management, LLP, Petitioner)

WHEREAS, Rogers Property Management, LLP ("Petitioner") has filed an application for designation of property at East Glen Magna Way, described as Parcel E, Phase I, in the Canada Farm PUD, Bloomington, Indiana as an "Economic Revitalization Area" ("ERA") pursuant to I.C. IC 6-1.1-12.1 et. seq.; and

WHEREAS, petitioner intends to construct a new building that will be leased to IMA (Internal Medicine Associates, Inc.) for operation as a 39,000 square foot medical outpatient treatment facility; and

WHEREAS, pursuant to state law, petitioners seeking designation for their property as an Economic Revitalization Area must complete a Statement of Benefits and must provide information in a timely fashion each year to the County Auditor and the Common Council showing the extent to which there has been compliance with the Statement of Benefits; and

WHEREAS, the application has been reviewed by the Planning Department, and the Economic Development Commission has 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, which is attached and made a part of Resolution 05-22, as well as the modified Statement of Benefits, which is attached and made a part of this resolution, 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 property described above has experienced a cessation of growth; and

WHEREAS, the Common Council adopted Resolution 05-22 on December 21, 2005, which designated the above property as an "Economic Revitalization Area," approved a Statement of Benefits which has since been modified, and 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 appear before the Common Council at its meeting on January18, 2006; and

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

WHEREAS, in accordance with Section 2.28.020 (b)(2) of the Bloomington Municipal Code, which requires the legislation authorizing tax abatements that are subject to the Living Wage requirements to include the projected value of the abatement over the period of abatement, the tax calculations submitted to the Council by the Director of Economic Development, shall serve that purpose;

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

1. Pursuant to Indiana Code 6-1.1-12.1-1 et seq., the Common Council hereby modifies and affirms its determination made in Resolution 05-22 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.

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 improvements described in the application shall be commenced (defined as obtaining a building permit and actual start of construction) within twelve months of the date of this designation; and
b. the land and improvements shall be developed and used in a manner that complies with local code; and
c. the provisions of Chapter 2.28 of the Bloomington Municipal Code entitled Bloomington Living Wage Ordinance shall be followed.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 18th day of JANUARY, 2006.

CHRIS STURBAUM, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 19th day of Jan, 2006.

MARK KRUZAN, Mayor
City of Bloomington

ATTEST:

Regina Moore
REGINA MOORE, Clerk
City of Bloomington

SYNOPSIS

This resolution modifies and affirms the determination of the Common Council expressed in Resolution 05-22 to designate the property located on East Glen Magna Way, described as Parcel E, Phase I, of the Canada Farm PUD, 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, Rogers Property Management, LLP. The petitioner is seeking a tax abatement for construction of a medical outpatient treatment facility to be operated by Internal Medicine Associates, Inc. and known as IMA East. The resolution modifies the previous determination by approving Statement of Benefits as supplemented by the Petitioner with the letter submitted to the Common Council on December 19, 2005. 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:
legal(5) Econ Dev.
TAXING BODIES List (25) petitioner
CA/CA(3) Clerk file