

(Amended 9-0)

RESOLUTION 05-22

TO DESIGNATE AN ECONOMIC REVITALIZATION AREA, APPROVE THE STATEMENT OF BENEFITS, AND AUTHORIZE A PERIOD OF 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 the 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") 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 and must 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; and
- WHEREAS, according to this material, the Petitioner wishes to construct a new building that will be leased to IMA (Internal Medicine Associates, Inc.) East for operation as a 39,000 square foot medical outpatient treatment facility; and
- WHEREAS, the Economic Development Commission has reviewed the Petitioner's application and Statement of Benefits and passed Resolution 05-08 recommending that the Common Council designate the building as an ERA, approve the Statement of Benefits, and authorize a ten-year period of abatement for this project; and
- WHEREAS, the Common Council has investigated the area and reviewed the Application and Statement of Benefits, which are attached and made a part hereof, and found the following:
 - A. the estimate of the value of the Project 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 Project as proposed;
 - 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 Project as proposed;
 - D. any other benefits about which information was requested are benefits that can be reasonably expected to result from the Project; and
 - E. the totality of benefits is sufficient to justify the deduction; and
- WHEREAS, the property described above has experienced a cessation of growth;

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

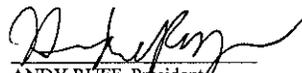
SECTION 1. The Common Council finds and determines that the area described above should be designated as an "Economic Revitalization Area" as set forth in I.C. 6-1.1-12.1-1 et. seq.; and, the Common Council further finds and determines that the Petitioner or its successors shall be entitled to an abatement of property taxes for the Project as provided in IC 6-1.1-12.1-1 et. seq. 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 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 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.

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 appear before the Common Council at a public hearing on January 3, 2006.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 21st day of DECEMBER, 2005.


ANDY RUFF, 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 23rd day of DECEMBER, 2005.

Regina Moore
REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 26th day of DECEMBER, 2005.

Mark Krizan
MARK KRIZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution designates the property on East Glen Magna Way, described as Parcel E, Phase I, of the Canada Farm PUD as an Economic Revitalization Area (ERA) to allow Rogers Property Management, LLP, to receive a ten-year tax abatement for the construction of a medical outpatient treatment facility to be operated by Internal Medicine Associates and known as IMA East. The resolution also declares the intent of the Council to hold a public hearing on January 3, 2006 to hear public comment on the ERA designation.

Signed copies to:
Legal (5)
CA/Prothon
Econ. Dev.

TAXING BODIES
MC. Auditor (6)
MC. Recorder
MC. Assessor

Petitioner
CA/CA (3)
e. Lewis
File