

RESOLUTION 86-23

TO DESIGNATE THE PROPERTY LOCATED ON SOUTH HIGHLAND AVENUE, LOTS 88 AND 87, AND PART OF LOT 86, HUNTINGTON PARK ADDITION AS AN "ECONOMIC REVITALIZATION AREA"

WHEREAS, CFC, Inc. has filed an application for designation of the property located at on South Highland Avenue, Lots 88 and 87, and Part of Lot 86, Huntington Park Addition as an "Economic Revitalization Area"; and

WHEREAS, the application has been reviewed by the Departments of Redevelopment and Planning, and the Redevelopment Commission has passed a Resolution recommending to the Common Council the approval of the "Economic Revitalization Area" designation for said property for the period of time indicated, if any; and

WHEREAS, The Common Council has investigated the area described in detail in Exhibit "A", attached hereto and made a part hereof, more commonly described as Lots 88 and 87, and Part of Lot 86, Huntington Park Addition; and

WHEREAS, the area described above has become become undesirable for normal development and occupancy due to the deterioration of improvements, age, obsolescence, and substandard building conditions.

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

1. The Common Council finds and determines that the area described above is an Economic Revitalization Area as set forth in Indiana Code 6-1.1-12.1-1 et. seq.

2. That the type of deduction(s) allowed within the Economic Revitalization Area described above shall be the deduction(s) allowed in IC 6-1.1-12.1-3 for rehabilitation/redevelopment of real property.

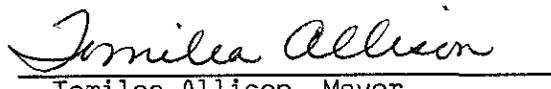
3. That the owner of the above described property designated as an Economic Revitalization Area is entitled to a deduction from the assessed valuation of the property for a period of 10 Years years as determined under I.C. 6-1.1-12.1-3 if the property has been rehabilitated or redeveloped.

4. As agreed to by CFC, Inc. in its application, if the improvements described in the application are not commenced (defined as obtaining a building permit and actual start of construction) within twelve (12) months of the date of the Council shall have the right to void such designation.

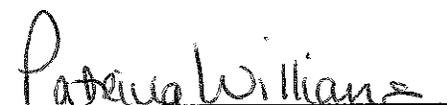
PASSED AND ADOPTED by the Common Council of the City of Bloomington upon this 18 day of June, 1986.


James C. Regester, President
Bloomington Common Council

SIGNED AND APPROVED by me upon this 19 day of June, 1986.


Tomilea Allison, Mayor
City of Bloomington

ATTEST:


Patricia Williams
City Clerk

6 copies signed copies:
1. CFC
2. Redev.
3. Legal
4. Controller

SYNOPSIS

CFC, Inc. have filed an application for designation of the property located on South Highland Avenue, Lots 88 and 87, and part of Lot 86, Huntington Park Addition as an "Economic Revitalization Area"; Indiana law provides that upon a finding by the Common Council that an area is an "Economic Revitalization Area", property taxes are reduced on improvements to that real estate for a period of 3, 6, or 10 years as determined by the Common Council. Property tax rates and assessments on land existing prior to the designation are not reduced.

REPORT ON APPLICATION FOR DESIGNATION AS AN ECONOMIC REVITALIZATION AREA

1. ADDRESS OF PROPERTY

The property is located on Highland Avenue and is comprised of three vacant lots described as Lots 88 and 87, and Part Lot 86 in Huntington Park Addition.

2. OWNER/APPLICANT

The property is owned by CFC, Inc., Steve Ferguson, President. Mr. Ted Ferguson will be representing the owners.

3. PROPOSED DEVELOPMENT

CFC, Inc. proposed to construct a 10,800 square foot building. The Building will be leased to Bloomington Developmental Learning Center, Inc. (BDLC) who will operate a daycare centered in the facility. Estimated cost of the improvement is \$418,000.00. BDLC will be increasing the number of children it currently serves in the proposed facility which will create six new permanent jobs.

4. ARE ANY PUBLIC IMPROVEMENTS NEEDED OR REQUIRED?

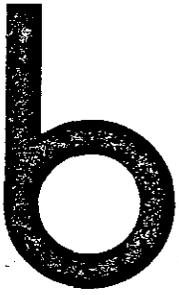
No public improvements are needed or required at this time. However, a special exception variance was applied for and received from the Board of Zoning Appeals in order to operate the facility on the proposed site due to the land being zoned Single-Family Residential (see attached planning report).

5. WOULD THE GRANTING OF SUCH A DESIGNATION BE IN ACCORDANCE WITH EXISTING CITY POLICIES?

The proposed improvement will be located in the Miller Drive Area. The Miller Drive Area has been a target area for new development and neighborhood revitalization under the City's Community Development Block Grant Program (CDBG) which is administered by the Redevelopment Department. Over the past several years, over \$1.5 Million in CDBG funds has been expended in the Miller Drive Neighborhood to address the cessation of growth and deterioration of the area and to promote revitalization of the area through rehabilitation and new development.

It is felt by the staff that the proposed development would also assist in the redevelopment of the area by the daycare services it will provide to families living in the area and the domino effect it will create by encouraging more families and businesses to locate within the Miller Drive Area.

Based on these reasons, the staff recommends approval of the tax abatement application. Although the type of proposed improvement is not addressed in the tax abatement guidelines chart, a term of ten (10) years is recommended. This is based on the location of the proposed facility which is in a Redevelopment Target Area where the Redevelopment Department encourages new development and the need for more daycare facilities within the community which was recently pointed out in a childcare needs assessment that was completed through the Human Resources Department.



City of Bloomington

City of Bloomington
planning department (812) 339-2261 Ext 69 or 65

BLOOMINGTON DEVELOPMENTAL LEARNING CENTER

- 1) The proposal meets current applicable zoning requirements.
- 2) The development recieved Special Exception approval from the Bloomington Board of Zoning Appeals on 3-27-86.
- 3) All public facilities are in place.
- 4) This proposal will create no environmental problems.
- 5) See attached street/location map.

B. Current improvements to property

None

C. Current use of the property

Vacant

D. Estimate of current market value of land and improvements, assessed valuation and property tax assessment.

market value: \$

current assessed valuation:

assessment (33.3% of true cash value)

land: \$

improvements: _____

TOTAL \$

Annual Taxes: \$

E. Unique historical, structural or aesthetic improvements

Not applicable.

4. Proposed improvements

A. Proposed improvements and projected costs

The structure of the building is to be ordinary wood construction with prefabricated wood roof trusses on a concrete slab on grade. The building is to be one story with a partial attic storage area. Heating, ventilation and air conditioning are to be provided by means of air-to-air heat pumps with remote condensing units and zone controls.

Projected costs \$418,000.00

B. Sketch of finished project

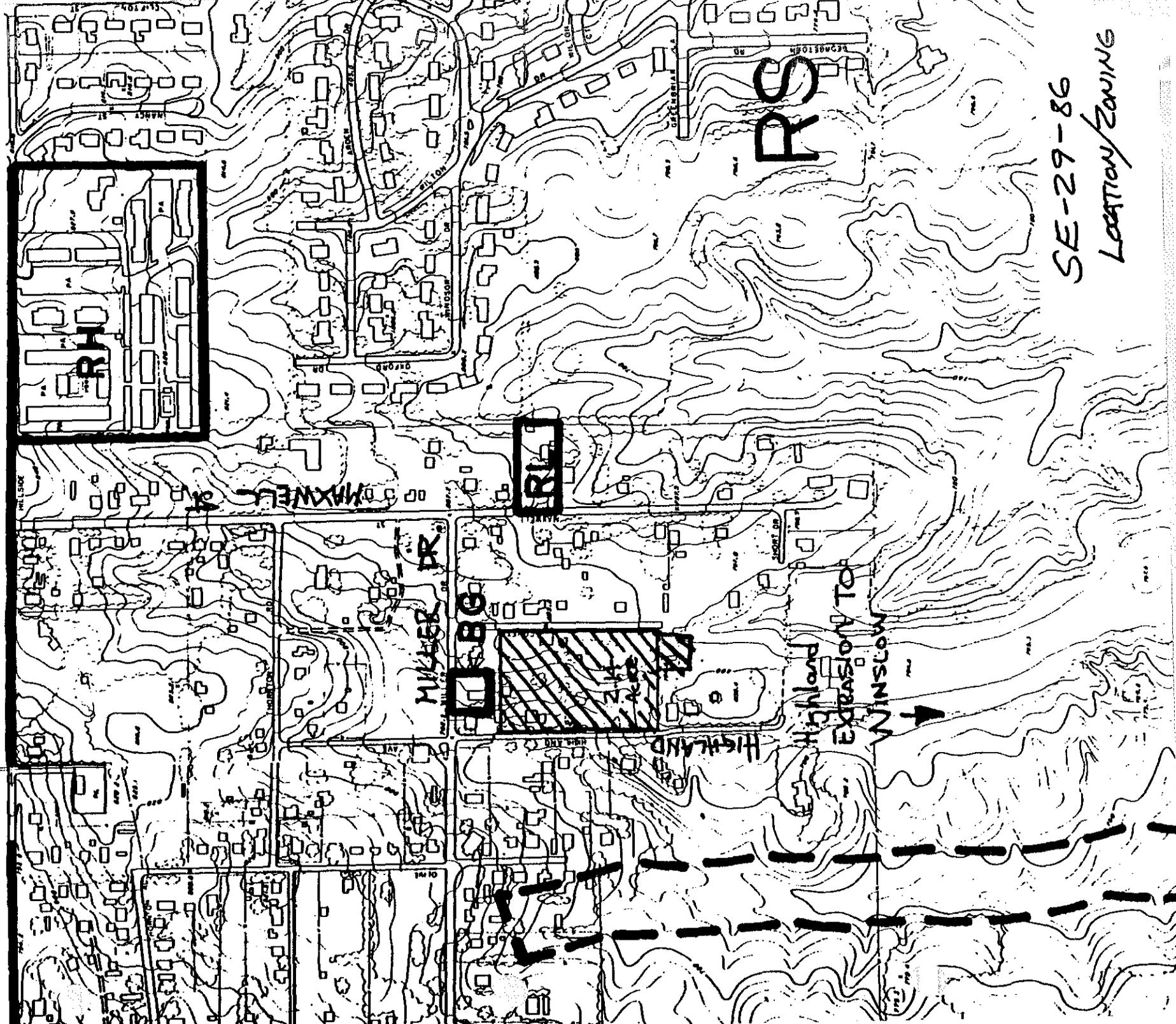
not available.

C. Necessary public improvements and costs

none

character, age and obselence are factors which have prevented normal development of property in the area.

The owners would like to reverse this trend, and add a valuable asset to the Miller Drive, by virtue of the aesthetic improvements and the increased diversification of the use of the area.



SE-29-86
LOCATION/ZONING