RESOLUTION 17-31

TO CONFIRM RESOLUTION 17-30 WHICH DESIGNATED AN ECONOMIC REVITALIZATION AREA, APPROVED A STATEMENTS OF BENEFITS, AND AUTHORIZED PERIODS OF ABATEMENT FOR REAL PROPERTY IMPROVEMENTS

- Re: Property Located at N. Crescent Road and Identified by the Monroe County Parcel ID Number 53-05-32-200-006.001-005)
(Union Development at Bloomington GP, LLC, Petitioner)

WHEREAS, Union Development at Bloomington GP, LLC ("Petitioner") has filed an application for designation of property on N. Crescent Road comprised of one parcel identified by Parcel Numbers listed herein, as an Economic Revitalization Area ("ERA") for construction of new buildings pursuant to Indiana Code 6-1.1-12.1 *et seq.*; and

WHEREAS, the subject site is identified by the following Monroe County Parcel Numbers:

53-05-32-200-006.001-005 (Alt Parcel Num: 013-10220-00); and

WHEREAS, the Petitioner has also submitted a statement of benefits form to the Common Council for its real estate improvements; and

WHEREAS, according to this material, the Petitioner wishes to invest $17.6 million to construct a mixed affordable and market rate housing development, which will include approximately 146 residential units, (the "Project"); and

WHEREAS, the current design for the Project provides 245 bedrooms in those 146 units (67 one-bedroom units, 59 two-bedroom units, and 20 three-bedroom units) within three detached buildings; and

WHEREAS, at least 70% of the units (102 units) will initially be allocated to households with incomes at or below 60% of the Area Median Income ("Affordable Units"); and

WHEREAS, at least 20% of the units (29 units) will be Market Rate ("Market Rate Units"); and

WHEREAS, the remaining 10% of the units (15 units) will be either Affordable Units or Market Rate Units, depending on the market demand; and

WHEREAS, at least 70% of the units will be Affordable Units for years 1 through 30 of the Project; and

WHEREAS, at least 50% of the units (73 units) will be affordable in years 31 through 99 of the Project; and

WHEREAS, rent for the Affordable Units will be in accordance with HUD's housing cost burden guidelines, which stipulate that the cost of housing and non-telecom utilities shall not exceed 30% of a resident's gross income; and

WHEREAS, as required by Indiana Code, Bloomington Municipal Code and a Memorandum of Understanding to be executed pursuant to the City of Bloomington Tax Abatement General Standards, the Petitioner shall agree to 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, complied with the City of Bloomington's Living Wage Ordinance (B.M.C. 2.28), and complied with commitments specified in the Memorandum of Understanding, including regarding the Affordable Units; and

WHEREAS, the Project is not located in a TIF allocation area; and

WHEREAS, the Economic Development Commission has reviewed the Petitioner's application and Statement of Benefits and passed its Resolution 17-03 recommending that the Common Council designate the area as an ERA, approve the Statement of Benefits, and authorize a ten-year period of abatement for the real estate improvements; and

WHEREAS, Indiana Code § 6-1.1-12.1-17 authorizes the Common Council to set an abatement schedule for property tax abatements; and

WHEREAS, the EDC has recommended that the real property abatement be set at 100% for all ten years of the abatement; 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 is characterized by environmental conditions which have impaired values and prevent normal development of the property; and

WHEREAS, the Common Council adopted Resolution 17-30 on September 12, 2017, which designated the above property as an "Economic Revitalization Area," approved the Statement of Benefits, and authorized a ten (10) year period of tax abatement for real estate improvements; and

WHEREAS, the City Clerk published notice of the passage of that resolution, which requested that persons having objections or remonstrance to the designation, statement of benefits submission, and findings of fact appear before the Common Council at its meeting on September 27, 2017; and

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

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

SECTION 1. Pursuant to Indiana Code § 6-1.1-12.1-1 *et seq.*, the Common Council hereby affirms its determination made in Resolution 17-30 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 real estate improvements for a period of ten (10) years.

SECTION 2. Pursuant to Indiana Code § 6-1.1-12.1-17, the Common Council hereby sets the following abatement schedule for the Project for real estate improvements:

Year 1	100%
Year 2	100%
Year 3	100%

Year 4	100%
Year 5	100%
Year 6	100%
Year 7	100%
Year 8	100%
Year 9	100%
Year 10	100%

SECTION 3. In granting this designation and deductions the Common Council incorporates Indiana Code § 6-1.1-12.1-12 and also expressly exercises the power set forth in Indiana Code § 6-1.1-12.1-2(i)(6) to impose additional, reasonable conditions on the rehabilitation or redevelopment beyond those listed in the Statement of Benefits, and authorizes the City of Bloomington to negotiate a Memorandum of Understanding with the Petitioner specifying substantial compliance terms and consequences and remedies for noncompliance. 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 capital investment of at least $17.6 million for real estate improvements; and
b. the land and improvements shall be developed and used in a manner that complies with local code; and
c. the Project shall be completed before or within twelve months of the completion date as listed on the application; and
d. the Affordable Units shall be maintained for at least ninety-nine (99) years; and
e. Petitioner will comply with all compliance reporting requirements in the manner described by Indiana Code, Bloomington Municipal Code, and by the Memorandum of Understanding.

SECTION 4. The provisions of Indiana Code § 6-1.1-12.1-12 are hereby incorporated into this resolution, so that if the Petitioner ceases operations at the facility for which the deduction was granted and the Common Council finds that the Petitioner obtained the deduction by intentionally providing false information concerning its plans to continue operations at the facility, the Petitioner shall pay the amount determined under Indiana Code § 6-1.1-12.1-12(e) to the county treasurer.

SECTION 5. This designation shall expire no later than December 31, 2030, unless extended by action of the Common Council and upon recommendation of the Bloomington Economic Development Commission.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 27th day of September, 2017.

Susan Sandberg
SUSAN SANDBERG, President
Bloomington Common Council

ATTEST:

N. Bolden
NICOLE BOLDEN, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 28th day of September, 2017.

NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 28th day of September, 2017.

JOHN HAMILTON, Mayor
City of Bloomington

SYNOPSIS

This Resolution confirms Resolution 17-30, and designates one parcel owned by Union Development at Bloomington GP, LLC as an Economic Revitalization Area ("ERA"). This designation was recommended by the Economic Development Commission and will enable the proposed housing development, which includes affordable housing, to be eligible for tax abatement. The resolution also subjects a ten-year period of abatement for real property improvements and sets its deduction schedule.

Distributed to: Mayor, Clerk, Council Administrator, Legal, Controller, Planning, ESD

Application for Designation as an Economic Revitalization Area (ERA):
Real Property Tax Abatement

City of Bloomington, Indiana
Department of Economic and Sustainable Development
401 N. Morton St., PO Box 100, Bloomington, Indiana 47402-0100
812.349.3418

INSTRUCTIONS

1. State law and City of Bloomington policy require that the designation application and statement of benefits form (SB-1) be submitted **prior to the initiation of the project** (i.e., prior to filing for building permits required to initiate construction). If the project requires a rezoning, variance, or approval petition of any kind the petitioner must file prior to submission of the tax abatement application, and must be approved prior to a final hearing on the tax abatement request.
2. All questions must be answered as completely as possible and must be verified with a signature on the completed Statement of Benefits Form (SB-1) and last page of this application. Incomplete or unsigned applications will not be accepted as official filings. If attaching additional pages, please label responses with corresponding Section numbers.
3. Return completed Application and **$100.00 non-refundable Application Fee** (payable to the **City of Bloomington**) to City of Bloomington Department of Economic & Sustainable Development, PO Box 100, 401 N Morton Street, Suite 130, Bloomington, IN 47402-0100 (economicvitality@bloomington.in.gov).

Section 1 – Applicant Information	
Name of Company for which ERA Designation is being requested **Union Development at Bloomington GP, LLC - Project to be known as "Union at Bloomington"**	
Primary Contact Information (for questions concerning this application and the Project)	
Name **Julie Elliott**	Job Title **General Counsel**
Phone **(317) 584-8442** ext.	Email **julie@annexstudentliving.com**
Address (street and/or PO, city, ZIP)	**409 Massachusetts Ave** **Suite 300** **Indianapolis, IN 46204**
Compliance Contact Information (person responsible for completion and timely submittal of mandatory annual compliance forms if designation is granted)	
Name **Kyle Bach**	Job Title **President and CEO**
Phone **(317) 708-0607** ext.	Email **kyle@annexstudentliving.com**
Address (street and/or PO, city, ZIP)	**409 Massachusetts Ave.** **Suite 300** **Indianapolis, IN 46204**

Section 2 – Real Property Location and Description		
Monroe County Tax Parcel ID Number(s) **53-05-32-200-006.001-005**		Township **Bloomington**
Street Address **Located on N. Crescent Rd. Bloomington, IN**		ZIP **47404-**
Current Zoning **RS - Residential Single Family**	Current Use(s) of Property **Vacant Lot**	
Estimated Market Value of Property **$360,000**		
Property or Building(s) Listed as Historic on the City of Bloomington Historical Survey? ☐ Yes ☒ No If yes, check one:	☐ Outstanding ☐ Notable ☐ Contributing	Age of Building(s), if applicable **N/A**
Describe any other national or local historical significance or designation, if applicable **N/A**		
Please list all owners of the property. **Kathleen A. Abel, Robert Marc Hancock, Ginger Edwards current owners. Applicant has property currently under contract (purchase agreement attached)**		
Attach additional sheets as necessary to include all relevant property records. The City of Bloomington may require a copy of the property deed.		

Section 3 – Criteria for Economic Revitalization Area ("ERA") or Economic Development Target Area ("EDTA") Designation

Describe how the project property and surrounding area have become undesirable for normal development and occupancy.
The property consists of approximately 8 acres of heavily wooded property. The location of the property and the heavily wooded nature of the property make this this property undesirable for single family or 100% market rate development, but a strong site for an affordable multifamily project.

Section 4 – Company Profile

Does your company currently operate at this location? ☐ Yes ☒ No
If yes, how long has your company been at this location?

Will this property be your company's headquarters location? ☐ Yes ☒ No
If no, where is/will be your company's HQ?

Company is a: ☒LLC ☐LLP ☐LP ☐Corporation ☐S. Corporation ☐Nonprofit Corporation ☐Mutual Benefit Corporation ☐Other-Please describe:

Provide a brief description of your company history, products and services.
Mecca Companies, Inc. will be the developer for Union Development at Bloomington GP, LLC. Mecca Companies Inc., and its affiliated companies, are a multi-family housing developer, general contractor, and owner operator. Combining the career experience of its leadership team, Mecca professionals have overseen nearly $975 million in single family, multi family, mixed use, and other commercial projects including redevelopment, affordable housing, and multi use projects.

Please list all persons and/or entities with ownership interests in the company. **Union Development Holdings, LLC (Kyle Bach) @ 50%; T&H Investment Properties, LLC (Jana Hageman) @ 50%**

Current/Retained Jobs and Wages (include only current permanent jobs, and exclude benefits and overtime from wage values)

Number of part-time employees	**1**	Median part-time hourly wage	**$20.00**
Number of full-time employees	**6**	Average part-time hourly wage	**$20.00**
TOTAL current employees (permanent jobs)	**7**	Median full-time hourly wage	**$43.27**
		Average full-time hourly wage	**$45.17**
What is the lowest hourly wage in the company? (inc. PT, FT, other)	**$20.00**		
What is the median hourly wage in the company (inc. PT, FT, other)	**$41.57**	TOTAL Annual Payroll (current/retained)	**$589,640.00**

New Jobs and Wages As Result of the Proposed Project (include only new permanent jobs, and exclude benefits and overtime from wage values)

Number of part-time employees	**3**	Lowest starting part-time wage	**$13.00**
Number of full-time employees	**2**	Lowest starting full-time wage	**$30,000**
TOTAL NEW employees (new permanent jobs)	**5**	TOTAL NEW Annual Payroll (new jobs only)	**$138,000.00**

Describe your company's benefit programs and include the approximate value of benefits for existing and new employees on a per hour basis (e.g., benefits are valued at an additional $3.00 per hour, etc.) **See attached benefit program information**

Market for Goods and Services; Local Sourcing

To the extent possible, please estimate the relative percentages of your company's reach (via your products or services) into following markets:

25%	Inside Monroe County, Indiana
50%	Outside Monroe County, but inside Indiana
25%	Outside of Indiana
0%	Outside of the United States
100%	

If applicable, list the name and location (City, State) of your five largest vendors or suppliers.
1.
2.
3.
4.

Section 5 – Proposed Improvements (the "Project")

Describe all real estate improvements for which tax abatement on the property is being sought.

Mecca Companies, Inc./Union Development at Bloomington GP, LLC intends to construct a 146 unit mulit family affordable housing development. The total cost of the project will be $17,605,233. Land cost will be $360,000. Tax abatement will be applied to the construction hard costs.

Estimated Total Project Cost (Capital Improvements only)	**$13,010,400**	Has Bloomington Planning approval been obtained for the Project?	☐ Yes ☒ No If yes, Case Number: **In Process**
Estimated Construction Start Date (month-year)	**April 2018**		
Estimated Completion Date (month-year)	**April 2019**		

Will the Project require any City expenditures (for public infrastructure, etc.)? ☒ Yes ☐ No

If yes, please describe **Applicant is requesting $300,000 in HOME funds and $500,000 from the City's Affordable Housing Fund.**

Proposed Use(s) of the property after Project completion. Describe uses for entire Project space, including any uses not of the applicant company (e.g., if portions of space are intended to be leased to other entities, provide details).

The property will be a 146 unit multi-family housing development. 70% of the units will be allocated to households with incomes below 60% of Area Median Income, and 30% of the units will be Market Rate.

Describe the impact on your business if the proposed Project is **not** undertaken (e.g. loss of jobs, contract cancellations, loss of production, change in location, etc.).

The Indiana QAP drafted by the Indiana Housing and Community Development Agency encourages affordable projects located in HUD designated Qualified Census Tract (QCT), and the project site is located in a QCT making it an ideal site for an affordable development. If the project is not undertaken, the applicant will not be able to find a comparable site in a QCT in Bloomington, and the project will not move forward.

Attach renderings, site plans, drawings, etc., of the Project.

Section 6 – City of Bloomington Evaluative Criteria

Describe how the Project will make a significant positive contribution to the community's overall economic vitality in at least one of the following areas which apply. Feel free to add details to any and all other categories which apply. See "General Standards" for explanations and examples.

☒ Quality of Life, Environmental Stewardship, and/or Sustainability	**The project will incorporation Green friendly building materials – This includes both materials with recycled content as well as building materials that have been harvested and manufactured within a 500 mile radius. Examples of these materials include flooring, drywall, cement, asphalt, stone, permeable pavers, and all landscaping. Other Green initiatives include:** **- Recycling 50% of non-hazardous construction and demolition debris.** **- Permeable paving materials.** **- Close proximity (within 1/4 mile) to Bloomington Transit stop.** **- Energy efficient "Energy Star" appliances.** **- Energy efficient windows with low-E glazing.** **- Use of larger window openings for natural day lighting of interior spaces to cut down on the use of artificial lighting.** **- Energy efficient lighting fixtures.**

	- Building shell and demising wall insulation. **- Water sense labeled/low flow water fixtures** **- Solar power for exterior common area lighting** **- Low VOC paints** **The project was specifically designed to preserve 3.94 acres of trees, more than is required. The project will utilize previous pavement in an attempt to minimize additional paved areas, and include additional bike parking. Tree clearing will only occur between October 15 and March 31 to minimize adverse effects to the Indiana Bats.**
☒ Affordable Housing	**The property will be a 146 unit multi-family housing development. 70% of the units will be allocated to households with incomes below 60% of Area Median Income, and 30% of the units will be Market Rate. The project will add 102** **affordable units to the City of Bloomington**
☒ Community Service	**The project will add high quality and safe affordable housing to the City of Bloomington using the LIHTC program. Please see the attached "Design Requirement" document showing all of the design requirements of an affordable housing project such as this, required by the Indiana Housing Community and Development Authority, to create safe, efficient, and quality affordable housing projects.**
☒ Community Character	**This project takes an otherwise undesirable site and preserves 4 acres of wildlife habitat while adding 102 units of much needed affordable housing, and 44 units of market rate housing.**
If applicable, describe any further (not yet described above) beneficial *and detrimental* impact to the community's economic, social or environmental wellbeing, resulting from the Project. **No detrimental impact to the community**	
Attach any additional information or documentation you feel to be pertinent to the City's decision to authorize this tax abatement.	

Section 7 – Certification:

The undersigned hereby certify the following:

[Initials]

KDB ■ The statements in the foregoing application for tax abatement are true and complete.

KDB ■ The person(s) executing this application for tax abatement have been duly authorized by the business entity for which this application is being filed to execute and file this application, and all required approvals by the appropriate board or governing body of the business entity have been received.

KDB ■ The individual(s) or business entity that is applying for Economic Revitalization Area (ERA) or Economic Development Target Area (EDTA) designation or approval of a Statement of Benefits is not in arrears on any payments, fees, charges, fines or penalties owed to the City of Bloomington, Indiana, including but not limited to, City of Bloomington Utilities, Bloomington Transit, and any other City departments, boards, commissions or agencies.

KDB ■ I/we understand that if the above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an ERA, EDTA or of approval of a Statement of Benefits for the above area, whichever occurs later, the Bloomington Common Council shall have the right to void such designation.

KDB ■ I/we understand that all companies requesting ERA and/or EDTA designation will be required to execute a Memorandum of Agreement (MOA) with the City. The MOA shall contain the capital investment levels, job creation and/or retention levels and hourly wage rates and other benefits that the applicant has committed to the City in order to receive consideration for the designation. The MOA shall also contain information relative to what the City and applicant have agreed upon as "substantial compliance" levels for capital investment, job creation and/or retention and wage rates and/or salaries associated with the project.

Additionally, the MOA shall indicate that the City, by and through the Economic Development Commission and the City of Bloomington Common Council, reserves the right to terminate a designation and the associated tax abatement deductions if it determines that the applicant has not made reasonable efforts to substantially comply with all of the commitments, and the applicant's failure to substantially comply with the commitments was not due to factors beyond its control.

If the City terminates the designation and associated tax abatement deductions, it may require the applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. Additional details relative to the repayment of tax abatement savings shall be contained in the Memorandum of Agreement.

KDB ■ I/we understand that if this request for property tax abatement is granted that I/we will be required to submit mandatory annual compliance forms as prescribed by State law and local policy. I/we also acknowledge that failure to do so or failure to achieve investment, job creation, retention and salary levels contained in the final resolution and MOA may result in a loss of tax abatement deductions and the repayment of tax abatement savings received.

KDB ■ I/we understand that beneficiaries of a city tax abatement are subject to the City of Bloomington's Living Wage Ordinance (BMC 2.28), and therefore I/we must certify the entity's Living Wage compliance annually during the tax abatement term, if this abatement request is approved.

OWNER(S) OR AUTHORIZED REPRESENTATIVE(S)

SIGNATURE (Print Name Below)	TITLE	DATE
x Kyle D. Bach	Managing Member	8/24/2017
Printed Name		
x Kyle Bach	Managing Member	
Printed Name		

STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)
Prescribed by the Department of Local Government Finance

20____ PAY 20____
FORM SB-1 / Real Property
PRIVACY NOTICE
Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (*check one box*):
- ☑ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- ☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. *This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body* ***BEFORE*** *the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.*
2. *The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.*
3. *To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.*
4. *A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)*
5. *For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17*

SECTION 1 — TAXPAYER INFORMATION

Name of taxpayer: Union Development of Bloomington GP, LLC

Address of taxpayer *(number and street, city, state, and ZIP code)*: 409 Massachusetts Ave, Suite 300, Indianapolis, IN 46204

Name of contact person	Telephone number	E-mail address
Kyle Bach	(317) 708-0607	kyle@annexstudentliving.com

SECTION 2 — LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body	Resolution number

Location of property	County	DLGF taxing district number
Located on N. Crescent Rd. Bloomington, IN 47404	Monroe	

Description of real property improvements, redevelopment, or rehabilitation *(use additional sheets if necessary)*:
The property will be a 146 unit multi-family housing development. 70% of the units will be allocated to households with incomes below 60% of Area Median Income, and 30% of the units will be Market Rate.
Parcel Number - 53-05-32-200-006.001-005

Estimated start date (*month, day, year*): April 2018

Estimated completion date (*month, day, year*): April 2019

SECTION 3 — ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
0.00	$0.00	0.00	$0.00	5.00	$13.00

SECTION 4 — ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values	360,000.00	20,000.00
Plus estimated values of proposed project	17,245,233	9,907,900.00
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	17,245,233	9,927,900.00

SECTION 5 — WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (*pounds*) _____

Estimated hazardous waste converted (*pounds*) _____

Other benefits:
The project was specifically designed to preserve 3.94 acres of trees, more than is required. The project will utilize previous pavement in an attempt to minimize additional paved areas, and include additional bike parking. Tree clearing will only occur between October 15 and March 31 to minimize adverse effects to the Indiana Bats. The property will be a 146 unit multi-family housing development. 70% of the units will be allocated to households with incomes below 60% of Area Median Income, and 30% of the units will be Market Rate. The project will add 102 affordable units to the City of Bloomington. 70% of the units will be affordable in years 1-30 years, and 50% of the units will be affordable in years 31-99.

SECTION 6 — TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative	Date signed (*month, day, year*)
Kyle D. Bach, Managing Member	8/24/2017

Printed name of authorized representative	Title
Kyle Bach	Managing Member

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

A. The designated area has been limited to a period of time not to exceed 10 calendar years* *(see below)*. The date this designation expires is December 31, 2030.

B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☑ Yes ☐ No
2. Residentially distressed areas ☐ Yes ☐ No

C. The amount of the deduction applicable is limited to $ $1,047,600.

D. Other limitations or conditions *(specify)* Reasonable conditions as provided in Resolution 17-30

E. Number of years allowed: ☑ Year 1 ☑ Year 2 ☑ Year 3 ☑ Year 4 ☑ Year 5 (* see below) ☑ Year 6 ☑ Year 7 ☑ Year 8 ☑ Year 9 ☑ Year 10

F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
☑ Yes ☐ No
If yes, attach a copy of the abatement schedule to this form.
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved *(signature and title of authorized member of designating body)*	Telephone number	Date signed *(month, day, year)*
Susan Sandberg	(812) 349-3409	9/06/2017
Printed name of authorized member of designating body Susan Sandberg, President, Bloomington Common Council	Name of designating body Bloomington Common Council	
Attested by *(signature and title of attester)* N Bolden	Printed name of attester Nicole Bolden, City Clerk	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. The deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)

B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

IC 6-1.1-12.1-17
Abatement schedules
Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:
(1) The total amount of the taxpayer's investment in real and personal property.
(2) The number of new full-time equivalent jobs created.
(3) The average wage of the new employees compared to the state minimum wage.
(4) The infrastructure requirements for the taxpayer's investment.
(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.