ORDINANCE 16-17

TO DESIGNATE AN ECONOMIC DEVELOPMENT TARGET AREA (EDTA) - Re: Property Located at 405 S. Walnut Street; 114, 118, and 120 E. Smith Avenue; and 404 S. Washington Street and Identified by the Monroe County Parcel ID Numbers 015-35020-00, 015-35010-00, 015-35030-00, 015-10000-00, 015-33130-00 (H.M. Mac Development, LLC, Petitioner)

WHEREAS, Indiana Code 6-1.1-12.1-7(a) authorizes the Common Council to designate an area as an Economic Development Target Area (EDTA); and

WHEREAS, statutory criteria require that an area so designated must be an area that:

(1) has become undesirable or impossible for normal development and occupancy because of a lack of development, cessation of growth, deterioration or improvement or character or occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values or prevented a normal development of property or use of property; or

(2) has been designated as a registered historic district under:
(A) the National Historic Preservation Act of 1966; or
(B) the jurisdiction of a preservation commission organized under:
(i) IC 36-7-11;
(ii) IC 36-7-11.1;
(iii) IC 36-7-11.2;
(iv) IC 36-7-11.3; or
(v) IC 14-3-3.2 (before its repeal); or

(3) encompasses buildings, structures, sites or other facilities that are:
(A) listed in the national register or historic places under the National Historic Preservation Act of 1966; or
(B) listed on the register of the Indiana historic sites and historic structures; or
(C) determined to be eligible for listing on the Indiana register by the state historic preservation officer; and

WHEREAS, on June 15, 2016, the City of Bloomington Economic Development Commission held a hearing to consider the request to designation of an Economic Development Target Area on five parcels in Bloomington, Indiana, which have the addresses of 405 S. Walnut Street; 114, 118, and 120 E. Smith Avenue; and 404 S. Washington Street, and is identified by Monroe County as the following parcels (and alternate parcel) numbers:

53-08-04-200-037.000-009 (Alt Parcel Num: 015-35020-00)
53-08-04-200-088.000-009 (Alt Parcel Num: 015-35010-00)
53-08-04-200-021.000-009 (Alt Parcel Num: 015-35030-00)
53-08-04-200-185.000-009 (Alt Parcel Num: 015-10000-00)
53-08-04-200-203.000-009 (Alt Parcel Num: 015-33130-00)

WHEREAS, at the conclusion of the hearing, the Economic Development Commission adopted Resolution 16-01, which recommended that the Common Council designate the above-described area as an Economic Development Target Area in compliance with Indiana Code 6-1.1-12.1-7(a);

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

SECTION 1. The parcels located at 405 S. Walnut Street; 114, 118, and 120 E. Smith Avenue; and 404 S. Washington Street and identified by the following Parcel Numbers in Bloomington, Monroe County, Indiana, are hereby designated as an Economic Development Target Area under the authority of Indiana code 6-1.1-12.1-7(a):

53-08-04-200-037.000-009 (Alt Parcel Num: 015-35020-00)
53-08-04-200-088.000-009 (Alt Parcel Num: 015-35010-00)
53-08-04-200-021.000-009 (Alt Parcel Num: 015-35030-00)
53-08-04-200-185.000-009 (Alt Parcel Num: 015-10000-00)
53-08-04-200-203.000-009 (Alt Parcel Num: 015-33130-00).

SECTION 2. This designation shall expire December 31, 2024, unless extended by action of the Common Council to amend this Ordinance and upon recommendation of the Bloomington Economic Development Commission.

SECTION 3. This Ordinance shall be in full force and effect from and after its 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 13th day of July, 2016.

ANDY RUFF, President
Bloomington Common Council

ATTEST:

NICOLE BOLDEN, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 13th day of July, 2016.

NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 15th day of July, 2016.

JOHN HAMILTON, Mayor
City of Bloomington

SYNOPSIS

This Ordinance designates five parcels owned by H.M. Mac Development, LLC and known as 405 S. Walnut Street, 114, 118, and 120 E. Smith Avenue; and 404 S. Washington Street as an Economic Development Target Area (EDTA). This designation was recommended by the Economic Development Commission and will enable the proposed mixed use redevelopment project, which includes retail/commercial space and residential units, to be eligible for tax abatement. Final approval of the real estate property tax abatement for the project will also require the adoption of an initial and confirming resolution, which must designate the lot as an Economic Revitalization Area (ERA), approve the statement of benefits, and authorize a period of abatement and a schedule of deduction.