

RESOLUTION 00-15

TO DESIGNATE AN ECONOMIC REVITALIZATION AREA

Re: 310 West Hillside Drive
(Prairie Dog Corporation, Petitioner)

- WHEREAS, in 1997 the Common Council approved Resolution 97-14 and Resolution 97-16 designating 633 N. Morton, Bloomington, Indiana, the former location of Prairie Dog Corporation ("Petitioner"), as an "Economic Revitalization Area" ("ERA") pursuant to IC 6-1.1-12.1 et. seq., and approved a Statement of Benefits and determined that Petitioner was entitled to a ten-year deduction from the assessed value of new manufacturing equipment described in the Statement of Benefits; and
- WHEREAS, Petitioner has relocated its manufacturing facility and the equipment approved for tax abatement, as described above, to 310 West Hillside Drive, Bloomington, Indiana, and wishes to obtain the abatement on the equipment for the remainder of the approved period in its new location, and has filed an application for designation of the property located at 310 West Hillside Drive as an ERA; and
- WHEREAS, in order to qualify as an ERA the Common Council must find that the property has become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent normal growth and development of property or use of property; and
- WHEREAS, petitioners seeking designation of their property as an ERA must submit to the Common Council a Statement of Benefits and provide in a timely manner to the Monroe County Auditor and the Common Council information showing the extent to which there has been compliance with the Statement of Benefits; and
- WHEREAS, Petitioner's application and Statement of Benefits have been reviewed by the Economic Development Commission and Redevelopment Commission, which have passed resolutions recommending that the Common Council approve the ERA designation and continuation of the abatement on the equipment at Petitioner's new location; and
- WHEREAS, the Common Council has investigated the area and reviewed the application as well as the Statement of Benefits, which are attached hereto and made a part hereof, and has found that the property qualifies as an ERA and, in regard to the Statement of Benefits, has further found that:
- A. the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type;
 - 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 installation of the new manufacturing equipment;
 - 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 installation of the new manufacturing equipment;
 - D. any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment; and
 - E. the totality of benefits is sufficient to justify the deduction; and
- WHEREAS, pursuant to IC 6-1.1-12.1-11.3, the Common Council intends to hold a public hearing on June 7, 2000 to consider the waiver of the requirement that the area be designated as an ERA prior to the installation of the manufacturing equipment;

