

Passed 8-10
(Submitted out of session)

RESOLUTION 15-07

**TO CONFIRM RESOLUTION 15-06 WHICH DESIGNATED AN
ECONOMIC REVITALIZATION AREA, APPROVED A STATEMENTS OF BENEFITS,
AND AUTHORIZED A PERIOD OF TAX ABATEMENT
FOR PERSONAL PROPERTY IMPROVEMENTS**

**- Re: Properties at 1501 South Strong Drive
(Cook Pharmica, LLC, Petitioner)**

WHEREAS, Cook Pharmica, LLC, ("Petitioner") has filed an application for designation of property at 1501 South Strong Drive, Bloomington, Indiana, comprised of a parcel identified by the Parcel Number listed herein, as an "Economic Revitalization Area" ("ERA") pursuant to Indiana Code 6-1.1-12.1 *et seq.*; and

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

53-08-05-400-032.000-009; Alt Parcel Num: 015-43770-00; and

WHEREAS, the Petitioner has also submitted a statement of benefits form to the Common Council; and

WHEREAS, according to this material, the Petitioner wishes to invest \$25 million to install equipment to expand Petitioner's vial and syringe filling capacity at its existing plant on the subject site, which will enable the creation of 70 full-time permanent positions with an annual payroll of \$3,200,000, excluding benefits and overtime, (the "Project"); 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; and

WHEREAS, the Economic Development Commission has reviewed the Petitioner's application and Statement of Benefits and passed Resolution 15-03 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 personal property improvements; and

WHEREAS, the Common Council has investigated the area and reviewed the Application and Statement of Benefits, which are attached and made a part of this Resolution and has found the following:

- A. the estimate of the cost of the new manufacturing equipment that will be installed as part 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 new manufacturing equipment that will be installed as part of the Project;
- 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 new manufacturing equipment that will be installed as part of the Project;
- D. the totality of benefits is sufficient to justify the deduction; and

WHEREAS, the Common Council has further found that the Project will not negatively impact the ability of the Thomson-Walnut-Winslow Tax Increment Finance (TIF) district to meet its debt obligations; and

WHEREAS, the subject site is affected by factors that prevent a normal development or use of the property; and

WHEREAS, the Common Council adopted Resolution 15-06 on March 25, 2015, 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 personal property improvements;

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 April 8, 2015; 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:

1. Pursuant to Indiana Code 6-1.1-12.1-1 *et seq.*, the Common Council hereby affirms its determination made in Resolution 15-06 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 personal property improvements for a period of ten (10) years.

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	70%
Year 2	70%
Year 3	70%
Year 4	70%
Year 5	70%
Year 6	70%
Year 7	70%
Year 8	70%
Year 9	70%
Year 10	70%

3. In granting this designation and deduction the Common Council incorporates Indiana Code 6-1.1-12.1-12. It 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. 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 \$25 million for equipment shall be completed before or within twelve months of the completion date as listed on the application; and
- b. the land and improvements shall be developed and used in a manner that complies with local code; and
- c. Petitioner will comply with all compliance reporting requirements in the manner described by Indiana Code, Bloomington Municipal Code, and by the Memorandum of Understanding.

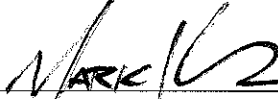
4. This designation shall expire no later than December 31, 2028, unless extended by action of the Common Council and upon recommendation of the Bloomington Economic Development Commission.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 5th day of APRIL, 2015.



DAVE ROLLO, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 9th day of APRIL, 2015.



MARK KRUZAN, Mayor
City of Bloomington

ATTEST:



REGINA MOORE, Clerk
City of Bloomington

SYNOPSIS

This resolution confirms Resolution 15-06 and designates a parcel owned by Cook Pharmica, LLC and known as 1501 South Strong Drive as an Economic Revitalization Area (ERA). This designation was recommended by the Economic Development Commission and will enable the expansion of Cook Pharmica's vial and syringe filling capacity, creating additional jobs within the City. The resolution also approves a ten-year period of abatement for certain personal property improvements at 1501 South Strong Drive and sets its abatement schedule.

Signed copies to:
Legal (5)
Controller (1)
EDC
Petitioner
ESD

MC Auditor
MC Assessor
MC Treasurer
MC Recorder
Testing body list

Chief

208682

Prescribed By State Board of Accounts
April 8, 2015

CITY - CLERK
(Governmental Unit)

Monroe County, Indiana

TO:

Herald-Times

PO Box 909 Bloomington, IN 47402

PUBLISHER'S CLAIM

LINE COUNT

Display Matter (Must not exceed 2 actual lines, neither of which shall total more than four solid lines of the type in which the body of the advertisement is set) - number of equivalent lines

Head - number of lines

Body - number of lines

Tail - number of lines

Total number of lines in notice:

45

COMPUTATION OF CHARGES:

45 lines 1 column(s) wide equals 45 equivalent lines at
406 cents per line

\$ 18.27

Additional Charges for notices containing rule or tabular work (50%
of above amount)

Charge for extra proofs of publication (\$1.00 for each proof in excess
of two)

\$ 18.27

TOTAL AMOUNT OF CLAIM

DATA FOR COMPUTING COST

Width of single column in picas 9.4 Size of type 7 point.

Number of insertions 1

Pursuant to the provisions and penalties of IC 5-11-10-1, I hereby certify that the foregoing account is just and correct, that the amount claimed is legally due, after allowing all just credits, and that no part of the same has been paid.

I also certify that the printed matter attached hereto is a true copy, of the same column width and type size, which was duly published in said paper 1 time. The dates of publication being as follows:

03/29/15

Additionally, the statement checked below is true and correct:

.....Newspaper does not have a Web site.

Newspaper has a Web site and this public notice was posted on the same day as it was published in the newspaper.

.....Newspaper has a Web site, but due to technical problem or error, public notice was posted on

.....Newspaper has a Web site but refuses to post the public notice.

Date 3-30-15

Joyce Thomas
Title Public Notice Clerk

NOTICE OF PUBLIC HEARING
Notice is hereby given pursuant to I.C. 6-1.1-12.1-1 et. seq. that on March 25, 2015, the Bloomington Common Council adopted Resolution 15-06 declaring the following property to be an Economic Revitalization Area (ERA), approving the statement of benefits, authorizing a 10-year tax abatement for installation of new manufacturing equipment. The location of the property and name of the petitioner are as follows:
1501 S. Strong Drive
Cook Pharmica, LLC, Petitioner
Monroe County Parcel Number: 53-08-05-400-032-000-009;
Alt Parcel Number: 015-43770-00
A description of the affected property is available for inspection in the office of the Monroe County Assessor.
On April 8, 2015 at 7:30 p.m. in the Council Chambers of the Showers City Hall, the Common Council will hold a statutorily required public hearing to consider Resolution 15-07 which confirms the action of the previous resolution to grant the ERA designation, authorize deductions on property taxes for related acquisition of equipment for a period of ten (10) years. In accordance with state law, persons having objections or remonstrance to the ERA designation and the waiver of project commencement requirements may appear before the Common Council at this public hearing.
Submitted by:
Regina Moore, CLERK
City of Bloomington
Date: March 27, 2015 hspaxdp

Prescribed By State Board of Accounts
April 8, 2015

CITY - CLERK

(Governmental Unit)

Monroe County, Indiana

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Passed to
(3/15/2015 out of order)

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- Re: Properties at 1501 South Strong Drive
(Cook Pharmica, LLC, Petitioner)

2015004653 RESOL \$0.00
04/15/2015 11:47:32A 3 PGS
Eric Schmitz
Monroe County Recorder IN
Recorded as Presented

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