

*Passed 8-0
Barack absent*

RESOLUTION 05-11

TO CONFIRM RESOLUTION 05-10 WHICH DESIGNATED AN ECONOMIC REVITALIZATION AREA, APPROVED A STATEMENT OF BENEFITS, AUTHORIZED A PERIOD OF TAX ABATEMENT, AND DECLARED INTENT TO WAIVE CERTAIN STATUTORY REQUIREMENTS

Re: 1034 and 1042 W. 14th Street

(City of Bloomington Housing and Neighborhood Development Department, Petitioner)

- WHEREAS, Petitioner, City of Bloomington Housing and Neighborhood Development Department, has filed an application for designation of property it owns at 1034 and 1042 W. 14th Street, Bloomington, Indiana as an "Economic Revitalization Area" ERA pursuant to I.C. IC 6-1.1-12.1 et. seq.; and
- WHEREAS, petitioner intends to cause to be constructed two single-family affordable housing units at the addresses listed herein, which shall be referred to as the Project, and wishes to obtain tax abatement for the improvements; and
- WHEREAS, pursuant to state law, petitioners seeking designation for their property as an Economic Revitalization Area must complete a Statement of Benefits and must provide information in a timely fashion each year to the County Auditor and the Common Council showing the extent to which there has been compliance with the Statement of Benefits; and
- WHEREAS, the application has been reviewed by the Planning Department, and the Economic Development Commission has passed a resolution recommending that the Common Council designate an "Economic Revitalization Area," approve a Statement of Benefits, and authorize a five (5) year period of tax 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 of Resolution 05-10, and has found the following:
- A. the estimate of the value of the redevelopment or rehabilitation 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 proposed described redevelopment or rehabilitation;
 - 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 proposed described redevelopment or rehabilitation;
 - D. the redevelopment or rehabilitation has received approval from the Planning Department, is consistent with the Growth Policies Plan, is expected to be developed and used in a manner that complies with local code, and provides housing in the downtown area; and
 - E. the totality of benefits is sufficient to justify the deduction; and
- WHEREAS, the property described above has experienced a cessation of growth; and
- WHEREAS, IC 6-1.1-12.1-11.3 authorizes the Council, after it has held a public hearing, to waive the statutory requirement that the initiation of redevelopment occur after the submittal of a completed statement of benefits by the Petitioner and after the designation of the ERA and the making of certain findings of facts by the Common Council; and
- WHEREAS, the Common Council adopted Resolution 05-10 on September 21, 2005, which designated the above property as an "Economic Revitalization Area," approved a Statement of Benefits, authorized a five (5) year period of tax abatement, and declared an intent to waive the above mentioned statutory requirements; and
- WHEREAS, the City Clerk published notice of the passage of that resolution, which requested that persons having objections or remonstrance to the designation or to the waiver of the statutory requirement that the initiation of redevelopment occur after the ERA designation, statement of benefits submission, and findings of fact appear before the Common Council at its meeting on October 5, 2005; 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 05-10 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 related improvements for a period of five (5) years.

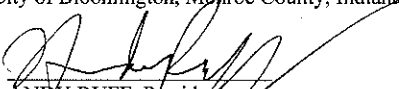
2. In granting this designation and deduction the Common Council incorporates I.C. 6-1.1-12.1-12. It also expressly exercises the power set forth in I.C. 6-1.1-12.1-2(1)(5) to impose additional, reasonable conditions on the rehabilitation or redevelopment beyond those listed in the Statement of Benefits. 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 improvements described in the application shall be commenced (defined as obtaining a building permit and actual start of construction) within twelve months of the date of this designation; and
- b. the land and improvements shall be developed and used in a manner that complies with local code.

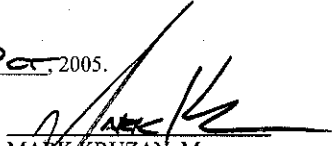
3. In granting this designation and deduction the Common Council, pursuant to I.C. 6-1.1-12.1-11.3, hereby waives the following statutory requirements:

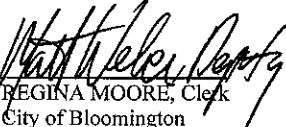
- a. I.C. 6-1.1-12.1-11.3(a)(2) - Failure to submit the completed statement of benefits form to the designating body before the initiation of the redevelopment for which the person desires to claim a deduction under [I.C. 6-1.1-12.1].
- b. I.C. 6-1.1-12.1-11.3(a)(3) - Failure to designate an area as an economic revitalization area before the initiation of the redevelopment for which the person desires to claim a deduction under [I.C. 6-1.1-12.1].
- c. I.C. 6-1.1-12.1-11.3(a)(4) - Failure to make the required findings of fact before designating an area as an economic revitalization area under section 2, 3, or 4.5 of [I.C. 6-1.1-12.1].

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 5th day of OCTOBER, 2005.


ANDY RUFF, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 6th day of OCT, 2005.


MARK KRUZAN, Mayor
City of Bloomington

ATTEST:

REGINA MOORE, Clerk
City of Bloomington

SYNOPSIS

This resolution affirms the determination of the Common Council expressed in Resolution 05-10 to designate the property located at 1034 and 1042 W. 14th Street as an "Economic Revitalization Area," approve a Statement of Benefits, and authorize a tax abatement for a period of five (5) years for the project proposed by the petitioner, City of Bloomington Housing and Neighborhood Development Department. The petitioner is seeking a tax abatement for construction of affordable single-family housing. The petitioner is also seeking waiver of certain statutory requirements that an ERA be designated, a statement of benefits be submitted, and findings of fact be made before redevelopment of the property can occur. The public comment on this resolution will serve as the legally advertised public hearing required by statute in order to receive public comment on the above actions.

Signed copies to:
Legal (5)
Controller
Econ. Dev. Director
HAND

Mc Auditor
Mc Recorder
Mc Assessor
planning
HABITAT

CA/CA(3)
clerk
file