

*added 7-0
Branch absent
Ruff absent*

RESOLUTION 05-12

**TO TERMINATE TAX DEDUCTION FOR IMPROVEMENTS TO REAL ESTATE AND
REMOVE THE ECONOMIC REVITALIZATION AREA (ERA) DESIGNATION
AUTHORIZED BY RESOLUTION 94-32 AND RESOLUTION 94-52**

**Re: 210, 216 & 220 West Allen Street
(Bloomington Business Incubator, LLC, Former Owner and Petitioner;
Storage Express Holdings, LLC, Current Owner)**

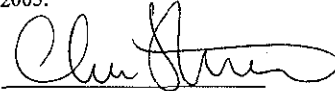
- WHEREAS, in 1994 the Common Council adopted Resolution 94-52, which affirmed Resolution 94-32, by designating the property at 210, 216 & 220 West Allen Street as an Economic Revitalization Area (ERA), approving a Statement of Benefits, and granting a 10-year tax abatement for the improvement of real estate for the purpose of creating a business incubator that would target Bloomington Urban Enterprise Area (Zone) residents for employment (Project); and
- WHEREAS, the decision to grant the tax abatement in 1994 was based upon the application for tax abatement, the Statement of Benefits forms, and other material submitted to the Council by the petitioner, Bloomington Business Incubator, LLC; and
- WHEREAS, according to Indiana Code 6-1.1-12.1-5.1, the property owner wishing to keep the abatement on real estate must file a CF-1 form annually before March 1st indicating what progress has been made in meeting the commitments set forth in the Statement of Benefits; and
- WHEREAS, the Common Council then reviews the form to determine whether the owner of the property has substantially complied with the terms of the resolution and the Statement of Benefits, and if the Council determines that the property owner has failed to make reasonable efforts to comply with the terms of the abatement and has not been prevented by factors beyond his control, then the Council may rescind the tax abatement and terminate the tax deduction; and
- WHEREAS, on June 15, 2005, the Director of Economic Development, Ron Walker, presented a Supplemental Annual Tax Abatement Report to the Common Council indicating that the project had changed ownership and that the new owners, Storage Express Holdings, LLC, are now using the site as a private office facility and recommended finding that the Project was not in substantial compliance with the terms of the tax abatement; and
- WHEREAS, based upon that recommendation, the Council adopted a motion that evening pursuant to Indiana Code 6-1.1-12.1-5.9 which:
- Determined that the current owner had not substantially complied with the Statement of Benefits regarding the Project and that the failure to do so was not caused by factors beyond their control;
 - Announced that the Common Council would hold a hearing at the Regular Session on August 3, 2005, to further consider this owner's compliance with the Statement of Benefits in the context of a resolution terminating the tax abatement; and
 - Directed the Council Attorney to mail the statutorily-required written notice to the property owner; and
- WHEREAS, pursuant to I.C. 6-1.1-12.1-5.9, the Council Attorney mailed notice of the hearing to the property owners within 30 days of its occurrence and on August 3, 2005, the Common Council held the hearing and determined that the owners of the improvements to real estate were not in substantial compliance with the statement of benefits and the failure to comply was not the result of factors beyond their control; and
- WHEREAS, the Common Council is not persuaded that the property continues to be eligible for designation as an Economic Revitalization Area (ERA);

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

SECTION 1. Resolution 94-32 and Resolution 94-52 shall be rescinded and the Economic Revitalization Area (ERA) designation for the real estate at 210, 216 & 220 West Allen Street shall be removed and the tax deduction for the Project be terminated.

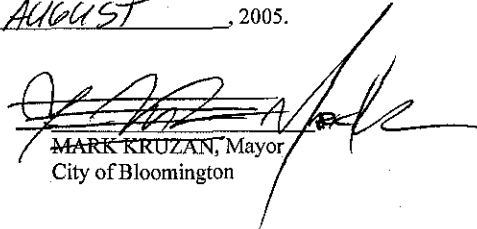
SECTION 2. The Clerk of the City is directed to mail a certified copy of this resolution to the property owner and the Auditor of Monroe County.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 31st day of August, 2005.



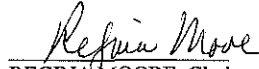
ANDY RUFF, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 31st day of AUGUST, 2005.



MARK KRUZAN, Mayor
City of Bloomington

ATTEST:


REGINA MOORE, Clerk
City of Bloomington

SYNOPSIS

This resolution rescinds Common Council Resolution 94-32 and Resolution 94-52 and, thereby, terminates the tax abatement as well as removes the ERA designation for a business incubator project located at 210, 216 & 220 West Allen Street.

Signed copies to:

legal (5)
controller
econ dev (2)
petitioner

MC Auditor
MC Treasurer
MC Assessor
MC Recorder

Clerk
file
CA/CA (3)