

(passed 9-0)

RESOLUTION 05-23

TO APPROVE APPLICATION AND AUTHORIZE GRANT FROM THE BUSINESS
INVESTMENT INCENTIVE FUND
(Harmony Education Center – Rhino's Youth Center, Petitioner)

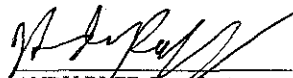
- WHEREAS, on March 5, 1986 the Common Council of the City of Bloomington established the Bloomington Industrial Incentive Loan Fund and approved and authorized Guidelines and Procedures for the use of the Industrial Incentive Loan Fund; and
- WHEREAS, on May 19, 1999 the Common Council in Resolution 99-17 amended the guidelines and procedures to the Bloomington Industrial Incentive Loan Fund, and renamed the program the Business Investment Incentive Fund; and
- WHEREAS, procedures established in Resolution 99-17 amended the program to permit the grant of up to \$25,000 to not-for-profit organizations within the Downtown Development Opportunity Overlay; and
- WHEREAS, procedures established in Resolution 99-17 require that an application be made to the Economic Development Commission of the City of Bloomington, and following approval by the Economic Development Commission, the application shall be forwarded to the Bloomington Common Council for approval by resolution; and
- WHEREAS, Harmony Education Center has filed an application for a Business Investment Incentive Grant, which application was approved by the Economic Development Commission in Resolution 05-09 and forwarded to the Common Council for its approval; and
- WHEREAS, according to the application, Harmony Education Center intends to use the grant to make interior capital improvements at 323-331 South Walnut Street, a newly acquired facility that contains the Rhino's Youth Center. Among other items, the interior improvements will include the installation of a fire suppression (sprinkler) system, to be completed by December 31, 2006;

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

SECTION 1. A grant in the amount of twenty-five thousand dollars (\$25,000) from the City of Bloomington's Business Investment Incentive Fund is hereby approved. The Controller of the City of Bloomington is hereby authorized to release funds in the amount specified and subject to the specific terms and conditions approved by the Economic Development Commission in Resolution 05-09, together with all terms and conditions contained in Resolution 99-17.

SECTION 2. This resolution shall be in full force and effect from the passage by the Common Council of the City of Bloomington and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 21ST day of December, 2005.


ANDY RUFF, President
Bloomington Common Council

ATTEST:

Matt Weber
REGINA MOORE, Clerk *Matt Weber, Deputy Clerk*
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 23~~rd~~ day of December, 2005.

Matt Weber
REGINA MOORE, Clerk *Matt Weber, Deputy Clerk*
City of Bloomington

SIGNED and APPROVED by me upon this 24~~th~~ day of December, 2005.

Mark Kruzan
MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution approves and authorizes a grant from the City of Bloomington's Business Investment Incentive Fund to Harmony Education Center for the purpose of making capital improvements to the Rhino's Youth Center, 323-331 South Washington Street. Interior improvements will include the installation of a fire suppression (sprinkler) system, to be installed by December 31, 2006. The grant is in the amount of twenty-five thousand dollars (\$25,000). It is also subject to all specific terms and conditions contained in the City of Bloomington's Economic Development Commission resolution approving the grant, as well as, the guidelines and procedures contained in Common Council Resolution 99-17.

Signed copies to:
legal (5)
controller
Econ. Dev. Comm.
Director, Econ. Dev.
Petitioner, Rhinos

CA/CA (3)
clerk
file