

*(Planned 8-0)
Fennell absent.*

RESOLUTION 03-14

TO DESIGNATE AN ECONOMIC REVITALIZATION AREA (ERA)

Re: 1300 S. Patterson Drive
(PTS Corporation, Petitioner)

- WHEREAS, PTS Corporation ("Petitioner") has filed an application for designation of the property leased by Petitioner in Building Two of the Indiana Enterprise Center, 1300 S. Patterson Drive, Bloomington, Indiana, as an "Economic Revitalization Area" ("ERA") for the installation of new manufacturing equipment pursuant to IC 6-1.1-12.1 et. seq. (the "Project"); and
- WHEREAS, pursuant to state law, Petitioners seeking designation of their property as an ERA must submit to the Common Council 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, Petitioner's Application and Statement of Benefits have been reviewed by the Economic Development Commission which has passed Resolution 03-01 recommending that the Common Council approve the ERA designation, approve the Statement of Benefits, and authorize a five-year period of abatement on the new manufacturing equipment; 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 the following:
- 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, the property described above is within the corporate limits of the City and 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 development of property or use of property;

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

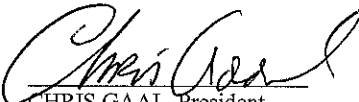
SECTION 1. The Common Council finds and determines that the area described should be designated as an "Economic Revitalization Area" as set forth in I.C. 6-1.1-12.1-1 et. seq.; and, the Common Council further finds and determines that the Petitioner or its successors shall be entitled to a deduction from the assessed value of the new manufacturing equipment designated in the attached Statement of Benefits for five (5) years if the equipment is eligible under I.C. 6-1.1-12.1 et. seq.

SECTION 2. In granting this designation and deduction the Common Council incorporates I.C. 6-1.1-12.1-12 and also expressly exercises the power set forth in I.C. 6-1.1-12.1-2(I)(5) to impose additional, reasonable conditions on the rehabilitation or redevelopment beyond those listed in the Statement of Benefits. Failure of the property owner to make reasonable efforts to comply with the following additional conditions are reasons for the Council to rescind this designation and deduction:

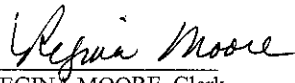
- a. the improvements described in the application shall be commenced within twelve months of the date of this designation, and
- b. the land and improvements shall be developed and used in a manner that complies with local code.

SECTION 3. The Common Council directs the Clerk of the City to publish a notice announcing the passage of this resolution and requesting that persons having objections or remonstrances to the ERA designation appear before the Common Council at a public hearing on July 23, 2003.


PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 9th day of July, 2003.


CHRIS GAAL, President
Bloomington Common Council

ATTEST:


REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 10th day of July, 2003.


REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 10 day of July, 2003.


JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This resolution designates property leased by Petitioner in Building Two of the Indiana Enterprise Center, 1300 S. Patterson Drive as an Economic Revitalization Area (ERA) to allow PTS Corporation to receive a five-year tax abatement on \$2.6 million worth of new manufacturing equipment. The resolution also declares the intent of the Council to hold a public hearing on July 23, 2003 to hear public comment on the proposed actions.

Copies to: Petitioner
Planning
Controller

Legal (5)
Bl. Dev Ad Commission

File CA/CA