

**City of
Bloomington
Indiana**



City Hall
401 N. Morton St.
Post Office Box 100
Bloomington, Indiana 47402

Office of the Common Council
(812) 349-3409
Fax: (812) 349-3570
email: council@city.bloomington.in.us

To: Council Members
From: Council Office
Re: Weekly Packet
Date: February 7, 2003

Packet Related Material

Memo

Agenda

Calendar

Legislation for Discussion:

App Ord 03-02 To Specially Appropriate from the General Fund Expenditures Not Otherwise Appropriated (Appropriating Funds through the Mayor's Office for the Establishment of the Corporation for Capital Improvements and Attractions)

(Please see the January 31st Packet for the legislation, summary, and background material)

Contact: Tom Guevara, Controller, at 349-3412 or guevarat@city.bloomington.in.us

Res 03-03 Approving the Enlargement of the Tapp Road Economic Development and Tax Allocation Area

- Memo from Susan Failey, Assistant City Attorney, and Susan Clark, Budget and Research Manager; Declaratory Resolution (Redevelopment Commission Res 03-07); Revised Economic Development Plan; Map; Tax Projections for Parcel A

Contact: Susan Failey at 349-3426 or faileys@city.bloomington.in.us or Susan Clark at 349-3418 or clarks@city.bloomington.in.us

Ord 03-02 To Amend the Bloomington Zoning Maps from RS 3.4/PRO 6 to PUD and to Amend the Preliminary Plan for the Rolling Ridge Planned Unit Development (PUD) - Re: 1107 and 1113 S. Weimer Road Michael and Patricia Pauly, Petitioners)

(Please see the January 31st Packet for the legislation, summary, and background material)

Contact: James Roach at 349-3527 or roachja@city.bloomington.in.us

Notices and Agendas:

Notice of Demolition Review Advisory Committee Meeting on February 19th at 4:00 p.m. in the Council Chambers *(a majority of the Common Council and the Historic Preservation Commission may be present and, therefore, this meeting constitutes a meeting of these governing bodies for purposes of the Open Door Law)*

Memo

Chair of Meeting: Jason Banach

Three Items on the Committee of the Whole Agenda for February 12th

The Council will consider an appropriation ordinance, a resolution, and rezoning ordinance at the Committee of the Whole next week. The ordinances can be found in the January 30th packet and the resolution and summary can be found in this packet. The items are briefly noted below and the resolution is summarized further in the memo:

February 12th Committee of the Whole - Items for Discussion

App Ord 03-02 Appropriating \$144,000 for the Corporation for Capital Improvements and Attractions (Cultural Tourism)

Res 03-03 Approving Action of the Redevelopment Commission to Enlarge (and Revise the Plan for) the Tapp Road TIF District (by adding the Woolery Stone Mill Project)

Ord 03-02 Amending the Zoning Maps from RS 3.4/PRO 6 to PUD and Amending the Preliminary Plan for the Rolling Ridge Planned Unit Development (PUD) to Allow 40 Units on 2.4 Acres at 1107 and 1113 S.Weimer Road (Michael J. Pauly, Petitioner)

Item 2 - Enlarging the Tapp Road Tax Increment Finance (TIF) District

Res 03-03 expands the Tapp Road Tax Increment Finance (TIF) district to include the 25-acre Woolery Stone Mill project at the northwest corner of Tapp and Weimer Road. There is a memo in the packet from Susan Failey, Assistant City Attorney, and Susan Clark, Budget and Research Manager, that provides a nice overview of the TIF process and the purpose for this resolution. The packet also contains the declaratory resolution and revised plan for this district along with maps and a financial summary.

TIF Districts Briefly Described

TIF districts provide a means for cities to fund public improvements much faster than would otherwise be possible. In order to establish a district, the city must find that neither the regulatory processes at our disposal nor the ordinary operation of private enterprise will correct the problems in those areas. Once the city has created a district, it may capture property taxes on new development and use it to fund projects set forth in the plan for the district. All the property tax revenues on development that occurs after the base assessment date (the March 1st prior to action by the Redevelopment Commission) may be used for this purpose for the term of the TIF District – 2018 (25-year term). While statute allows revenues from personal and real estate taxes to flow into the TIF, this district will only capture the real estate taxes. The City has nine TIF districts in all.

Effect of TIF Districts On Tax Rates and Other Taxing Entities

In order to understand the effect of TIF districts on tax rates and other taxing entities one must understand the formula for establishing their tax rates. That formula is:

$$\text{Levy} / \text{Net Assessed Valuation} = \text{Tax Rate}$$

According to this formula the Tax Rate is calculated by dividing the Levy by the Net Assessed Valuation (and is generally expressed as dollars of tax due per \$100 of assessed value).

The Levy is the amount of property taxes a taxing entity is permitted to raise each year. And, the Net Assessed Valuation is the gross assessed value of all real and personal property within the taxing jurisdiction *less exemptions, abatements, and any growth in assessed value above the Base AV within the TIF districts.*

Given the relationship between these three elements in the formula then, all else being equal, the tax rate with a TIF will be higher than one without a TIF. However, this is not to say that a TIF district leads to higher tax rates, because higher tax rates will only occur when the Levy grows faster than the Net Assessed Valuation. It is also true that in most cases the fact that one taxing entity has a TIF should not affect the Levy of another taxing entity.

Procedures for Establishing and the Redevelopment Commission's Role in Operating the TIF Districts

The City established the Tapp Road TIF district in 1993 (Res 93-05). The following is a list of steps that are taken to establish and operate TIF districts:

- The Redevelopment Commission surveyed the area, designated an Economic Development Area (EDA), and adopted a Declaratory Resolution approving those actions as well as establishing a Tax Allocation Area (better known as a TIF District) and a Plan for the Area.
- The Planning Commission reviewed the Declaratory Resolution and Plan for conformance with our long-range plans and adopted an Order approving them.
- The Common Council adopted a resolution approving the Declaratory Resolution and Plan as well as the Order from the Planning Commission, directing the Clerk to file those documents with the minutes, and set the effective date to coincide with the date in the Declaratory Resolution.
- The Redevelopment Commission adopted a Confirming Resolution and, from that moment on, assumed responsibility for carrying out the plan for the TIF District. This responsibility includes the power to spend TIF funds and make minor amendments to the Plan.

The Resolution Approves the Amendments to the Declaratory Resolution

Res 03-03 approves the Redevelopment Commission's action to amend the 1993 Declaratory Resolution (Amendatory Resolution). The Amendatory Resolution:

- enlarges the TIF district after finding that the enlargement is "reasonable and appropriate" in light of the Declaratory Resolution and Plan;
- ratifies and confirms the Declaratory Resolution and the revised the Plan after finding that they conform with the Growth Policies Plan;
- directs the Secretary of the Commission to properly file and record them.

Please note that, while the Council is required to approve any expansion of the TIF district, it does not need to go through all the steps necessary to establish the district, unless we were to enlarge it by more than 20%. Also, as mentioned above, please note that by having the Redevelopment Commission act before March 1st, the city will be able to use last March as the base line for assessments and, therefore, take full advantage of the property tax revenues from these developments.

Description of the Additional Property and Revisions to the Tapp Road Economic Development Plan

The 25-acre Woolery Stone Mill parcel contains a large stone mill and a small office building. According to a recent amendment to the underlying Planned Unit Development (PUD) adopted by the Council last year, the stone mill can be converted into a mixed residential and retail project, and the smaller building will be renovated according to historic standards and used as the office for Cassady Electric. Please note that Monroe County has granted a tax abatement for the improvements to the office building. But, even with the 10-year tax abatement, Susan Clark estimates that the office building will generate approximately \$43,000 over the life of the TIF district (see Financial Summary).

The amendments to the Economic Development Plan reflect changes in the Growth Policies Plan and the transportation plan for the area. Two changes are worth noting. First, the funds can now help for fire services (e.g. new fire station serving the area). And second, the improvements to Tapp Road are wider and more extensive than under the old plan.

**NOTICE AND AGENDA
BLOOMINGTON COMMON COUNCIL COMMITTEE OF THE WHOLE
7:30 P.M., WEDNESDAY, FEBRUARY 12, 2003
COUNCIL CHAMBERS
SHOWERS CENTER, 401 N. MORTON**

Chair: Jason Banach

1. Appropriation Ordinance 03-02 To Specially Appropriate from the General Fund Expenditures Not Otherwise Appropriated (Appropriating Funds through the Mayor's Office for the Establishment of the Corporation for Capital Improvements and Attractions)

Asked to Attend: Tom Guevara, City Controller

2. Resolution 03-03 Approving the Enlargement of the Tapp Road Economic Development and Tax Allocation Area

Asked to Attend: Susan Clark, Budget and Research Manager, Controller's Office
Susan Failey, Assistant City Attorney, Legal Department

3. Ordinance 03-02 To Amend the Bloomington Zoning Maps from RS 3.4/PRO 6 To PUD And To Amend the Preliminary Plan for the Rolling Ridge Planned Unit Development (PUD) – Re: 1107 and 1113 S. Weimer Road (Michael and Patricia Pauly, Petitioners)

Asked to Attend: Jim Roach, Senior Long Range Planner, Planning Department
Representative of Petitioner

Dated and Posted: Friday, February 7, 2003

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Bloomington, Indiana 47402



Office of the Common Council
(812) 349-3409
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To: Council Members
From: Council Office
Re: Calendar for the Week of
February 10, 2003 – February 16, 2003
Date: February 7, 2002

Monday, February 10, 2003

4:00 pm Commission on the Status of Black Males, McCloskey
4:30 pm Plat Committee, Planning Department, Hooker
5:00 pm Utilities Service Board, Service Center
5:30 pm Plan Commission, Chambers
7:00 pm Community & Family Resources Commission, Dunlap

Tuesday, February 11, 2003

5:30 pm Bloomington Area Arts Commission, Kelly
5:30 pm Board of Public Works, Chambers

Happy Birthday, Sue Wanzer!

Wednesday, February 12, 2003

4:00 pm Bloomington Housing Quality Appeals, McCloskey
7:30 pm Common Council-Committee of the Whole, Chambers

Thursday, February 13, 2003

3:30 pm Bloomington Historic Preservation Commission, McCloskey
4:00 pm Solid Waste Management District, Solid Waste Management Facilities

Friday, February 14, 2003

1:00 pm Metropolitan Planning Organization-Technical Advisory Committee, McCloskey

RESOLUTION 03-03

**APPROVING THE ENLARGEMENT OF THE
TAPP ROAD ECONOMIC DEVELOPMENT
AND TAX ALLOCATION AREA**

- WHEREAS, on January 4, 1993 the Bloomington Redevelopment Commission (“Commission”) adopted a declaratory resolution (“Declaratory Resolution”) establishing the Tapp Road Economic Development Area (“Area”) as an economic development area under IC 36-7-14 and an allocation area within the Area (“Allocation Area”) and approving the Economic Development Plan (“Plan”) for the Area; and
- WHEREAS, on January 25, 1993 the Bloomington Plan Commission issued an Order that approved the Plan and Declaratory Resolution; and
- WHEREAS, on February 3, 1993 the Common Council adopted Resolution 93-05, which approved the actions of these commissions and added a requirement that the Plan shall remain in effect for twenty-five (25) years and shall not be extended without approval of the Council; and
- WHEREAS, on February 19, 1993 the Commission modified the Declaratory Resolution to include the expiration date of the Plan and otherwise confirmed the Declaratory Resolution after conducting a public hearing; and
- WHEREAS, on February 3, 2003, after a public hearing, the Commission adopted a resolution amending the Declaratory Resolution (“Amendatory Resolution”) to enlarge the Area and the Allocation Area and revise the Plan; and
- WHEREAS, the land to be included in the Area is located at 2200 Tapp Road, is commonly known as the Woolery Stone Mill property, and is more specifically described as follows:
- A part of the Southeast Quarter of Section 7, Township 8 North, Range 1 West, Monroe County, Indiana, and being more particularly described as follows:
COMMENCING at a 5/8” rebar stamped Smith Quillman & Associates found at the southwest corner of the Southeast Quarter of said section; thence SOUTH 88 degrees 44 minutes 52 seconds East 508.33 feet along the south line of said section and to the POINT OF BEGINNING; thence NORTH 00 degrees 44 minutes 13 seconds West along the east line of Annexation Ordinance 91-65 for 1666.55 feet ; thence SOUTH 88 degrees 02 minutes 02 seconds East along said line of Annexation Ordinance 91-65 for 845.61 feet; thence SOUTH 00 degrees 47 minutes 03 seconds West 808.13 feet to a point on the north line of (Woolery Planned Community Phase I, Parcel 1, Plat Cabinet “C”, Envelope 129); thence the following three (3) courses along the north and west line of said Woolery Planned Community: 1) SOUTH 75 degrees 15 minutes 08 seconds West 200.00 feet; thence 2) 432.75 feet along a 334.99 foot radius tangent curve to the left whose chord bears SOUTH 38 degrees 15 minutes 36 seconds West 403.28 feet; thence 3) SOUTH 01 degree 15 minutes 08 seconds West 515.05 feet to the south right-of-way line of Tapp Road; thence NORTH 88 degrees 44 minutes 54 seconds West along said south line 366.12 feet; thence NORTH 00 degrees 27 minutes 08 seconds West along the east line of Annexation Ordinance 91-65 for 50.28 feet to the POINT OF BEGINNING, containing 24.32 acres, more or less; and
- WHEREAS, IC 36-7-14-41(c) requires that enlargement of the boundaries of an economic development area be approved by the Common Council; and
- WHEREAS, the Common Council has reviewed the Amendatory Resolution and the Commission’s Economic Development Plan as revised by the Amendatory Resolution;

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

SECTION I. The Common Council hereby finds and determines that it will be in the best interest of the City to enlarge the boundaries of the Tapp Road Economic Development Area and Allocation Area as described in the Amendatory Resolution.

SECTION II. The enlargement of the boundaries of the Tapp Road Economic Development Area and the Allocation Area as described above and in the Amendatory Resolution is hereby approved.

SECTION III. This resolution shall be effective from and after passage and execution by the Mayor.

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

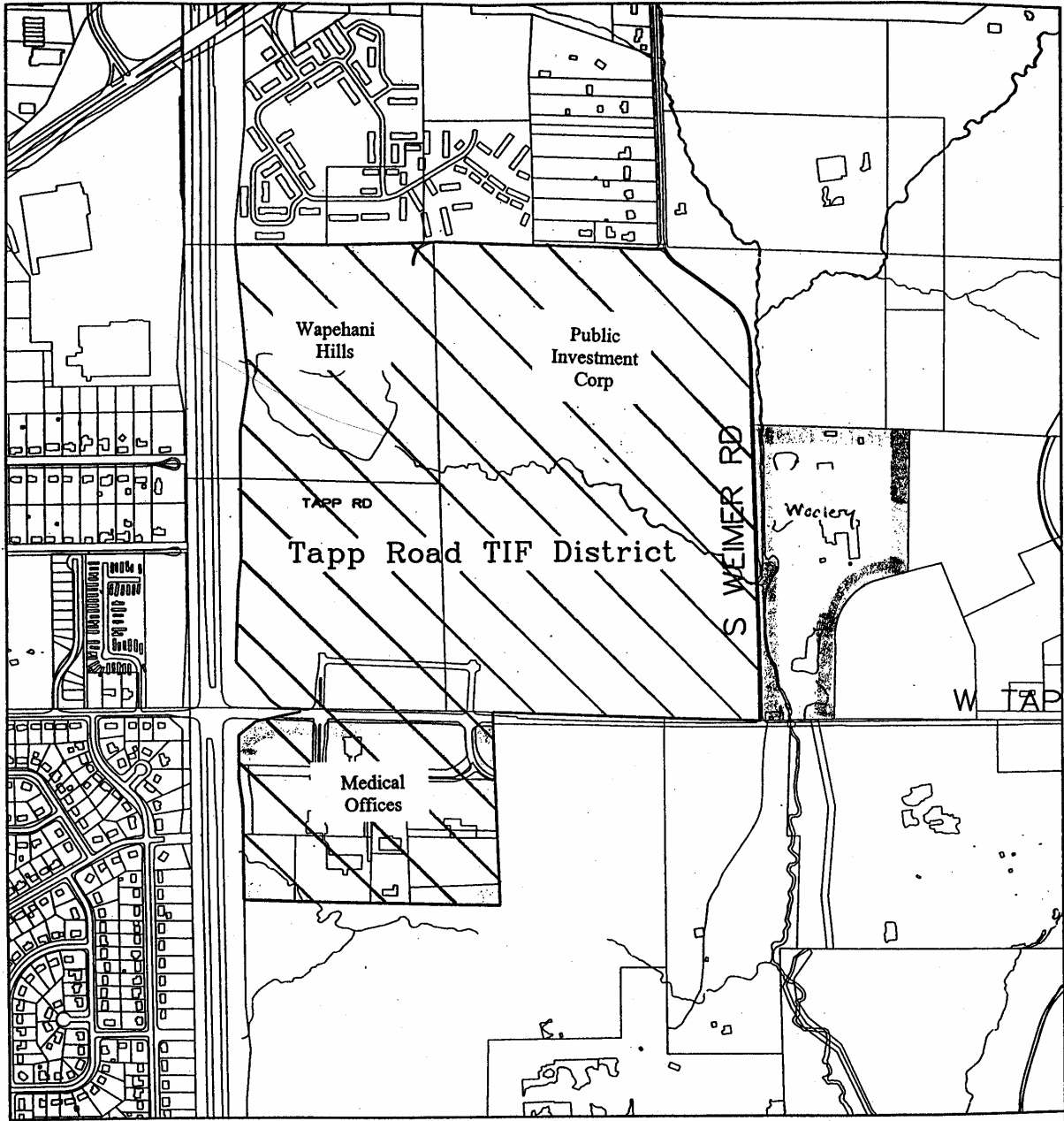
REGINA MOORE, Clerk
City of Bloomington

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

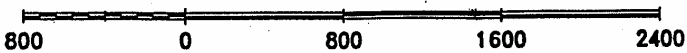
JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

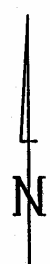
This resolution approves the addition to the Tapp Road Economic Development Area and TIF Allocation Area (the "Area") of approximately 25 acres located at 2200 Tapp Road and known as the Woolery Stone Mill Project



By: greulce
15 Jan 03



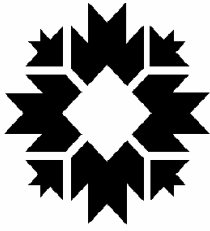
For reference only; map information NOT warranted.



City of Bloomington
Planning



Scale: 1" = 800'



CITY OF BLOOMINGTON MEMORANDUM

TO: Common Council Members

FROM: Susan Failey, Legal Dept.
Susan Clark, Controller's Office

RE: Expansion of Tapp Road TIF Area

DATE: January 31, 2003

Resolution 03-03 approves the enlargement of the Tapp Road Economic Development and Tax Increment Finance Area (the "Area") to include approximately 25 acres at 2200 Tapp Road that is part of the Woolery PUD and known as the Woolery Stone Mill Project. The Redevelopment Commission will hold a legally advertised public hearing on February 3, 2003 to consider a resolution approving the addition and amending the economic development plan for the area. This memo will provide a basic summary of TIF as well as explain the reasons for enlarging this Area.

1. Basic TIF.

Tax Increment Financing is a method of financing public improvements in or serving specially designated tax allocation areas by temporarily capturing and allocating to the area the increase in property taxes (the "increment") collected on the assessed value of new development in the area. The increment may be used to:

- Pay principal and interest on bonds sold in anticipation of the TIF revenues to acquire land or finance public improvements;
- Pay for improvements as the revenues are received; or
- Reimburse the local government for expenditures for public improvements.

An allocation area is established by a declaratory resolution of the Redevelopment Commission in which the area is determined to be either a redevelopment (blighted) area or an economic development area (EDA). The declaratory resolution establishes the boundaries of the area and approves an economic development plan describing the public improvements to be financed with

the TIF funds. The Common Council and Plan Commission, as well as the Redevelopment Commission, approve the creation of a new TIF area and the provisions of the economic development plan.

A declaratory resolution establishes the March 1 immediately preceding the approval of the resolution as the “base assessment date,” locking in the assessed values of parcels within the TIF area on that date as the baseline against which the increment is measured. All “new” taxes generated due to increased assessed value (growth and development) in the TIF allocation area during the life of the area are deposited into the account for that TIF area and may be spent by the Redevelopment Commission only for projects included in the economic development plan for the area.

A TIF area can be established if an area is found to be “blighted,” meaning that conditions have deteriorated to the point that normal regulatory processes or private enterprise cannot correct them, or if an area is declared to be an “economic development area.” That is an area for which an economic development plan is developed that promotes significant employment opportunities, attracts a major new business, or expands a significant existing business in the area. Again, the plan must not be able to be accomplished by normal operation of business because of lack of public improvements or similar conditions.

2. Expansion of Tapp Road EDA and TIF Area.

The Tapp Road TIF Area was established in 1993. The map on page 10 in the attached revised economic development plan shows the boundaries of the original Area and the proposed extension to include the Woolery Stone Mill property. The Woolery property was annexed by the City in Annexation Ordinance 01-32, which took effect January 1, 2003. The fiscal plan for the annexation states that the City intends to expand the TIF Area to include the Woolery site after annexation takes effect.

The Woolery Stone Mill property is currently proposed for a mixed-use development in which 2/3 of the existing stone mill building would be reused as residential condominiums and 1/3 as a convention center, hotel and possible other uses. Another existing building is being renovated to Secretary of the Interior historic standards for use as the offices of Cassady Electric. This building is subject to a ten-year tax abatement approved by Monroe County prior to the effective date of the annexation. The abatement is on the estimated \$120,000 in improvements to the building and will probably take effect with the 2004 taxes, payable in 2005. The PUD also provides for construction of up to five additional buildings containing commercial, office and residential uses within the property to be added to the TIF Area.

Although a portion of the Woolery Stone Mill project was approved for a ten-year tax abatement in 2001, its inclusion within the TIF area will allow for capture of the tax increment, gradually increasing, until the TIF area expires in 2018. Approval of the addition of these parcels to the TIF area before March 1, 2003, will set the base assessment date at March 1, 2002, establishing a low initial baseline from which to measure the tax increment.

The redevelopment commission resolution also approves amendments to the economic development plan for the Area to reflect changes in the zoning of some parcels and in the City's comprehensive plan (GPP) and transportation plan for the area. These changes include adding fire protection as a possible future service to be paid from the TIF; deleting reference to a Weimer Road Subarea Plan in the GPP, which was deleted in the recent GPP revisions; and revising proposed transportation improvements in the SR 37/Tapp Road Subarea section to match improvements described in the GPP and City's transportation plan.

An analysis of revenues is attached. Please feel free to call Susan Failey at 349-3426 or Susan Clark at 349-3416 if you have any questions.

RESOLUTION 03-07
OF THE
BLOOMINGTON REDEVELOPMENT COMMISSION
AMENDING RESOLUTION 93-02 OF THE
THE BLOOMINGTON REDEVELOPMENT COMMISSION

WHEREAS, the Bloomington ("City") Redevelopment Commission ("Commission") did on January 4, 1993, adopt its Resolution 93-02, a declaratory resolution ("Declaratory Resolution") establishing the Tapp Road Economic Development Area ("Area") and the Declaratory Resolution was modified and confirmed by a Confirmatory Resolution (No. 93-16) adopted on February 19, 1993;

WHEREAS, the Declaratory Resolution approved the Economic Development Plan ("Plan") which Plan contained specific recommendations for economic development in the Area;

WHEREAS, the Declaratory Resolution established an allocation area in accordance with IC 36-7-14-39 ("Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Allocation Area;

WHEREAS, the Bloomington Common Council modified and approved the Declaratory Resolution and economic development plan and the creation of the Area and the Allocation Area in its Resolution 93-05;

WHEREAS, the Commission now desires to amend the Declaratory Resolution, as confirmed by the Confirmatory Resolution, and the Plan to add certain real estate to the Area and the Allocation Area and to update the Plan to reflect changes to the zoning, comprehensive plan, and transportation plan for the Area;

WHEREAS, IC 36-7-14-17.5 authorizes the Commission to amend the Declaratory Resolution and Plan, after conducting a public hearing, if it finds that:

1. The amendments are reasonable and appropriate when considered in relation to the Declaratory Resolution and the Plan and the purposes of IC 36-7-14; and
2. The Declaratory Resolution and the Plan, with the proposed amendments, conform to the comprehensive plan for the City;

WHEREAS, on January 21, 2003, the Commission published notice of the substance of the proposed amendments to the Declaratory Resolution in accordance with IC 36-7-14-17.5 and IC 5-3-1 in the *Bloomington Herald Times*, which notice also gave notice of a hearing on the proposed amendment to be held by the Commission;

WHEREAS, the Commission on February 3, 2003, conducted a public hearing at which the Commission heard all persons interested in the proceedings and considered all written remonstrances and objections that were filed;

NOW, THEREFORE, BE IT RESOLVED by the Bloomington Redevelopment Commission that:

1. The Declaratory Resolution and the Plan are hereby amended to enlarge the boundaries of the Area and the Allocation Area to include the following real estate:

A part of the Southeast Quarter of Section 7, Township 8 North, Range 1 West, Monroe County, Indiana, and being more particularly described as follows:

COMMENCING at a 5/8" rebar stamped Smith Quillman & Associates found at the southwest corner of the Southeast Quarter of said section; thence SOUTH 88 degrees 44 minutes 52 seconds East 508.33 feet along the south line of said section and to the POINT OF BEGINNING; thence NORTH 00 degrees 44 minutes 13 seconds West along the east line of Annexation Ordinance 91-65 for 1666.55 feet ; thence SOUTH 88 degrees 02 minutes 02 seconds East along said line of Annexation Ordinance 91-65 for 845.61 feet; thence SOUTH 00 degrees 47 minutes 03 seconds West 808.13 feet to a point on the north line of (Woolery Planned Community Phase I, Parcel 1, Plat Cabinet "C", Envelope 129); thence the following three (3) courses along the north and west line of said Woolery Planned Community: 1) SOUTH 75 degrees 15 minutes 08 seconds West 200.00 feet; thence 2) 432.75 feet along a 334.99 foot radius tangent curve to the left whose chord bears SOUTH 38 degrees 15 minutes 36 seconds West 403.28 feet; thence 3) SOUTH 01 degree 15 minutes 08 seconds West 515.05 feet to the south right-of-way line of Tapp Road; thence NORTH 88 degrees 44 minutes 54 seconds West along said south line 366.12 feet; thence NORTH 00 degrees 27 minutes 08 seconds West along the east line of Annexation Ordinance 91-65 for 50.28 feet to the POINT OF BEGINNING, containing 24.32 acres, more or less.

2. The Commission now finds and determines that the amendment described in Section 1 is reasonable and appropriate when considered in relation to the Declaratory Resolution and the Plan and to the redevelopment and economic development purposes set forth in IC 36-7-14.

3. The Declaratory Resolution and the Plan, with the proposed amendments, conform to the comprehensive plan for the City.

4. The Secretary is instructed to submit this Resolution to the Common Council for approval of the enlargement of the Area.

5. The Secretary is hereby directed to record this resolution with the Monroe County Recorder, immediately to notify the State Board of Tax Commissioners of the expansion of the Allocation Area and the Area and to file this resolution with the Monroe County Auditor.

6. In all other respects, the Declaratory Resolution and Plan are hereby ratified and confirmed.

7. This resolution is effective upon passage.

ADOPTED at a meeting of the Redevelopment Commission held February 3, 2003, in Bloomington, Indiana.

BLOOMINGTON REDEVELOPMENT
COMMISSION

David Walter
President

Attest:

Timothy Hanson
Secretary

REVISED
ECONOMIC DEVELOPMENT PLAN
For the
TAPP ROAD
ECONOMIC DEVELOPMENT AREA

CITY OF BLOOMINGTON, INDIANA

FEBRUARY, 2003

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SUMMARY

This economic development plan provides guidance for planning, development and redevelopment objectives within the Tapp Road Economic Development Area (EDA).

The original EDA encompassed approximately 216 acres, all of which is within the corporate boundaries of the City of Bloomington, which is a redevelopment district. This area was annexed in the Southwest Annexation under Ordinance 91-65. The 2003 expansion contains approximately 25 acres.

Major subdivisions of the EDA include the Southern Indiana Medical Park at the southeast corner of Tapp Road and State Highway 37 By-Pass; Wapehani Mountain Bike Park; the Public Investment Corporation land north of Tapp Road, between Weimer Road and the SR 37 By-Pass; and, with the 2003 expansion, the Woolery Stone Mill property east of Weimer Road.

The Tapp Road EDA is an allocation area for the purposes of distribution and allocation of property taxes, as permitted under Indiana's tax increment financing (TIF) regulations (Indiana Code § 36-7-14-3(6) and 50 IAC 8). The base valuation assessment date for the allocation area is March 1, 1992. The base assessment date for the 2003 expansion is March 1, 2002.

Objectives of this plan include promotion of gainful employment and attraction of major new business enterprises.

This plan conforms with the City's Growth Policies Plan, which identifies the Tapp Road area as a critically important subarea and corridor. It also conforms with the Transportation Improvement Plan, the Southwest Annexation fiscal plan (Common Council Resolution 91-36), and the Fullerton Tapp Annexation fiscal plan (Common Council resolution 01-16), which recommended creation of this allocation area.

GEOGRAPHIC DESCRIPTION

ORIGINAL EDA:

A part of Sections 7 and 18 in Perry Township, Monroe County, Indiana, more particularly described as follows:

Beginning at a point in Perry Township Section 7, which point is the intersection of the east right-of-way line of Weimer Road extended (20 foot half right-of-way) and the south right-of-way line of Tapp Road (50 foot half right-of-way);

Thence west along the south right-of-way line of Tapp Road to the east property line of Progress Park;

Thence south along said east property line to the southeast corner of the subdivision;

Thence west along the south property line of the subdivision to the east right-of-way line of Sate Highway 37 By-Pass;

Thence generally north along the east right-of-way line of State Highway 37 By-Pass to the intersection of said right-of way line and the south right-of-way line of Tapp Road, said point also being the northwest corner of the Progress Park subdivision;

Thence north across Tapp Road to the north right-of-way line of Tapp Road, said point also being the intersection of the Public Investment Corporation property with the north right-of-way line of Tapp Road and the east right-of-way line of State Highway 37 By-Pass;

Thence continuing generally north along the east right-of-way line of State Highway 37 By-Pass to the intersection of the northwest corner of the Public Investment Corporation property and the southwest corner of the City's Wapehani Mountain Bike Park;

Thence continuing generally north along the eastern right-of-way line of State Highway 37 By-Pass to the north property line of Wapehani Mountain Bike Park, said point also being a point on the north line of the south half of Section 7;

Thence generally east along said north property line a distance of approximately 1065.37 feet;

Thence north a distance of approximately 53.43 feet to the north right-of-way line of Wapehani Road;

Thence generally east along the north right-of-way line of Wapehani Road to the intersection of the extension of said north right-of-way line with the east right-of-way of Weimer Road;

Thence following said east right-of-way line of Weimer Road generally south and east to the intersection of the east right-of-way line of Weimer Road extended (20 foot half right-of-way) and the south right-of-way line of Tapp Road (50 foot half right-of-way), said point also being the Point of Beginning of this description, containing 216 acres more or less.

2003 EXPANSION: The area added by the 2003 expansion is depicted on page 10 as the property labeled "Woolery" and described as follows:

A part of the Southeast Quarter of Section 7, Township 8 North, Range 1 West, Monroe County, Indiana, and being more particularly described as follows:

COMMENCING at a 5/8" rebar stamped Smith Quillman & Associates found at the southwest corner of the Southeast Quarter of said section; thence SOUTH 88 degrees 44 minutes 52 seconds East 508.33 feet along the south line of said section and to the POINT OF BEGINNING; thence NORTH 00 degrees 44 minutes 13 seconds West along the east line of Annexation Ordinance 91-65 for 1666.55 feet ; thence SOUTH 88 degrees 02 minutes 02 seconds East along said line of Annexation Ordinance 91-65 for 845.61 feet; thence SOUTH 00 degrees 47 minutes 03 seconds West 808.13 feet to a point on the

north line of (Woolery Planned Community Phase I, Parcel 1, Plat Cabinet "C", Envelope 129); thence the following three (3) courses along the north and west line of said Woolery Planned Community: 1) SOUTH 75 degrees 15 minutes 08 seconds West 200.00 feet; thence 2) 432.75 feet along a 334.99 foot radius tangent curve to the left whose chord bears SOUTH 38 degrees 15 minutes 36 seconds West 403.28 feet; thence 3) SOUTH 01 degree 15 minutes 08 seconds West 515.05 feet to the south right-of-way line of Tapp Road; thence NORTH 88 degrees 44 minutes 54 seconds West along said south line 366.12 feet; thence NORTH 00 degrees 27 minutes 08 seconds West along the east line of Annexation Ordinance 91-65 for 50.28 feet to the POINT OF BEGINNING, containing 24.32 acres, more or less.

ZONING AND LAND USE

The EDA includes multiple tracts zoned PUD, as well as the Wapehani Mountain Bike Park, which is zoned institutional. Permitted land uses within properties zoned PUD include retail, residential, business/professional/medical offices, and light manufacturing land uses. Implementation of this plan does not require rezoning or acquisition of land by the City.

The following is a brief overview of the primary land uses within the EDA:

1. Employment/Business

The employment areas include the Southern Indiana Medical Park on the southeast corner of Tapp Road and SR 37 By-Pass; the Public Investment Corporation land that lies north of Tapp Road, south of Wapehani Road, and between Weimer Road and SR 37 By-Pass; and the non-residential areas of the Woolery PUD. Zoning is for light manufacturing/planned unit development (PUD), with a range of uses established by the Bloomington Plan Commission. The majority of this land is currently undeveloped.

The development and enhancement of these employment/business areas is of primary importance under this plan. Public improvements will be provided as required by new construction in the EDA, and will include both public services and transportation services.

2. Expansion of EDA – Woolery PUD

This area contains approximately 24 acres and consists of the property added to the EDA in 2003. The project currently proposed for this area is a mixed-use development that:

- Reuses 2/3 of the existing former stone mill as residential condominiums and 1/3 as a convention center, hotel and other uses.
- Constructs up to five additional buildings containing commercial, office and residential uses.
- Reuses an existing building for the offices of Cassady Electric.

DEVELOPMENT PLAN OBJECTIVES

1. This plan provides funding necessary for infrastructure improvements, which will provide incentive for new enterprises to locate in the EDA. New construction activities will promote significant opportunities for gainful employment in both the public and private sectors.

Potential infrastructure improvements include installation of new and upgrade of existing water, sewer, drainage, fire protection and transportation services. Utility services are currently available only in limited areas of the EDA, and future development will require enhancing both the availability and capacity of all these systems.

2. This plan cannot be accomplished by normal regulatory processes or through the ordinary operation of private enterprise. Implementation of this plan will result in a more timely generation of funds that can be directly allocated to specific public service and transportation infrastructure improvements.

3. Public health and welfare will benefit by accomplishment of this plan. The anticipated infrastructure improvements can be paced to precede other developments, ensuring that negative impact on the public will be minimized or avoided.

4. The accomplishment of this plan will be a public utility and benefit as measured by the attraction and retention of permanent jobs, increases in the property tax base, and improved diversity of economic opportunities within the EDA.

5. This plan conforms with the City's Growth Policies Plan and the Transportation Improvement Plan. Tapp Road is designated as a primary arterial road, and Weimer Road is a primary collector. Neither has the capacity to carry the loads that will result from the development of these subareas; increasing their carrying capacities should be paced to be concurrent with development. Specific plan provisions that could be supported include:

a. State Road 37/Tapp Road Subarea

A portion of the TIF is located within the State Road 37/Tapp Road Subarea of the Growth Policies Plan. Vacant land within this subarea is designated for employment. More specifically, the intent of this subarea should be to foster development of medical and corporate office land uses while ensuring the preservation of environmentally valuable and sensitive lands. Light manufacturing and site serving retail uses should also be permitted.

In terms of public services, improvements that should be considered include the continued widening of Tapp Road, the possible realignment and signalization of the Weimer Road/Tapp Road intersection, and improvements to Weimer Road. This would include a future "Super Two" configuration north of Tapp Road and new construction south of Tapp Road. In addition, the closure of the Tapp Road/State Road 37 intersection should be considered. Additionally, a new fire station is needed to improve fire protection coverage for this sector of the community.

PROVISIONS FOR AMENDING THE PLAN

This plan may be amended as outlined under Indiana Code § 36-7-14-17.5. Modifications could arise from property acquisitions for right-of-way improvements or other public purposes, or from enlargement of the EDA.

Adjustments resulting from experience during project execution are authorized in the administration of this project, provided that the intent of this approved Economic Development Plan is not changed. Any modification which substantially changes the approved Economic Development Plan will be subject to the requirements of applicable State codes for plan amendment.

**Tapp Road Economic Development Area Expansion
Base Assessed Values as of March 1, 2002**

Owner	Parcel ID	Legal Description	Acres	Net Assessed Value Land	Net Assessed Value Improvements	Total Net Assessed Value
Woolery Stone Co., Inc.	014-37070-00*	Pt W1/2 SE 7-8-1W	24.20	257,600	475,500	733,100
City of Bloomington	014-47710-00	Pt SW SE 7-8-1W	0.12	0	0	0
Total for Expanded Area			24.32	257,600	475,500	733,100

* Woolery PUD - Parcel A

**Tapp Road TIF Expansion
Woolery - Parcel A
Minimum Estimated TIF Revenues**

<u>Pay Year</u>	<u>Net Valuation of Increment *</u>	<u>Net Tax Rate **</u>	<u>TIF Revenue</u>
2004	-	3.6297	-
2005	12,000	3.6478	437.74
2006	24,000	3.6660	879.84
2007	36,000	3.6843	1,326.35
2008	48,000	3.7027	1,777.30
2009	60,000	3.7212	2,232.72
2010	72,000	3.7398	2,692.66
2011	84,000	3.7585	3,157.14
2012	96,000	3.7773	3,626.21
2013	108,000	3.7962	4,099.90
2014	120,000	3.8152	4,578.24
2015	120,000	3.8343	4,601.16
2016	120,000	3.8535	4,624.20
2017	120,000	3.8728	4,647.36
2018	120,000	3.8922	4,670.64
Total			43,351.44

* Based on 2002 assessed valuation. Does not include potential improvements to the mill building or construction of five additional buildings.

** Based on pay 2002 Rate with an annual increase of 0.5%.



**City of Bloomington
Office of the Common Council**

MEETING NOTICE

Common Council Demolition Review Advisory Committee

The Council Demolition Review Advisory Committee will meet at 4:00 p.m. on Wednesday February 19, 2003. The meeting will be held in Council Chambers at City Hall (401 N. Morton Street). Because a quorum of the Council and the Historic Preservation Commission may be present, this meeting would also constitute a meeting of the Common Council and Historic Preservation Commission, as well as of this committee under the Indiana Open Door Law. For that reason, this statement is providing notice that these governing bodies may be meeting and that this gathering is open for the public to attend, observe, and record what transpires.

Dated and Posted: Friday, February 7, 2003