ORDINANCE NO. <u>5</u>-21

FILED

MAY 2 4 2021

Belinda Munson
MUNCIE CITY CLERK

AN ORDINANCE DECLARING AN ECONOMIC DEVELOPMENT TARGET AREA FOR GREATER MUNCIE INDIANA HABITAT FOR HUMANITY, INC.

WHEREAS, the Indiana General Assembly has enacted a statute, I.C. 6-1.1-12.1 (the "Act"), authorizing certain deductions from the assessed value of new real property Improvements (as defined in the Act) for the purposes of allowing partial abatement of real estate property taxes attributable to redevelopment or rehabilitation in an area that Is declared an economic development target area; and

WHEREAS, the Act provides that the Common Council of a city may find that a particular area within the corporate limits of that city is an economic development target area after a recommendation from an Economic Development Commission; and

WHEREAS, the Common Council has established standards and procedures for designation as an economic development target area by passage of Ordinance No. 46-97, as amended; and

WHEREAS, the Greater Muncie Indiana Habitat for Humanity, Inc. will undertake the construction of a new single-family owner-occupied residence and requests that the Muncie Common Council designate said area as an economic development target area:

Common Address

1301 S. Elm

State Parcel

18-11-15-310-008.000-003

Legal Description

Lot 80 in the Anthony Homestead Addition to the City of

Muncie, Indiana.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Muncie, Indiana:

- 1. The Common Council finds and determines that the new single-family owner-occupied residence to be constructed by the Greater Muncie Indiana Habitat for Humanity, Inc., in the City of Muncie, meets the qualifications for an economic development target area in accordance with the provisions of I.C. 6-1.1-12.1-7 and local Ordinance No. 46-97, as amended.
- 2. The City Clerk shall take such further actions as may be required by Ordinance No. 46-97, as amended, and other applicable ordinances and laws to carry out the purposes of this Ordinance to insure the eligibility of said new real property improvements for purposes of allowing a deduction from the assessed value of said improvements for three years.
- 3. This Ordinance shall be in full force and effect from and after its passage by the Common Council after recommendation from the Economic Development Commission and its approval by the Mayor of the City of Muncie, Indiana, and such publications as may be required by law.
- 4. The economic development target area designation shall terminate after five years from the date it is in full force and effect.

ORDINANCE NO. <u>15</u>-21

Passed by the Common Council this 14 day of June, 2021.				
Councilor Jeff Robinson Troy Ingram Anitra Davis Aaron Clark Jerry Dishman Brandon Garrett Brad Polk Roza Selvey Ralph Smith	Yea V V V	Nay	Abstain	Absent
		Procident Com	upion Council, City of	Muncia
Presented by me to the I	Mayor for his appro		ay of June	, 2021.
		Belinda Munso	n, Clerk, City of Mun	Sn
The above Ordinance approved/vetoed by me, this				
		Dan Ridenour.	Mayor, City of Munci	<u> </u>
ATTEST:		bun radenedi,	mayor, only or manor	•
Belinda Munson, Clerk This Ordinance proposed		In Compto E	Jn.	
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This Ordinance approved	d in form by Legal	Counsel		