





# CHAPTE **Economic Revitalization** Areas



# Table of Contents

- 157.01 APPLICATIONS REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION TO BE SUBMITTED TO COMMITTEE
- 157.02 MEMBERSHIP OF COMMITTEE
- 157.03 APPLICATION FEE
- 157.04 CERTAIN INFORMATION REQUIRED
- 157.05 INVESTIGATION; APPROVAL
- 157.06 APPLICABILITY OF REGULATIONS
- 157.07 EXPIRATION OF ECONOMIC REVITALIZATION AREA STATUS
- 157.08 COMPLIANCE WITH STATE LAW



## 157.01 APPLICATIONS REQUESTING ECONOMIC REVITALIZATION AREA DESIGNATION TO BE SUBMITTED TO COMMITTEE

The City Council Committee on Tax Phase-In is designed as the agency of the city which shall receive all applications from persons, firms, organizations, or corporations requesting designation of an economic revitalization area.

# 157.02 MEMBERSHIP OF COMMITTEE

The Committee shall be composed of three members, all of whom shall be members of the Common Council. The Mayor and the Common Council shall each select one member, and those two members shall select a third. Upon failure to agree, the Common Council shall select the third member. Members shall serve the remainder of the calendar year of their appointment or until their successor thereafter qualifies. Subsequent members shall be selected at the first regular meeting of the Common Council of each year.

## 157.03 APPLICATION FEE

- A. An applicant for Economic Revitalization Area designation shall pay to the Clerk-Treasurer a nonrefundable fee of \$200 per application. If the city is the applicant, there is no fee.
- B. A taxpayer within an Economic Revitalization Area applying for real property or personal property deductions shall pay to the Clerk-Treasurer a non-refundable fee of \$100 per application.

## 157.04 CERTAIN INFORMATION REQUIRED

The Committee shall require all applicants applying for designation of real estate as an economic revitalization area to provide the following information in making application for such designation. The application shall be for one substantially contiguous area within an unbroken boundary. The Committee shall consider the following items in making their recommendation to the City Council.

- A. Description of real estate.
- B. Proposed use of real estate.
- C. Type of designation requested (real or personal property).
- D. Proposed design and cost of buildings and equipment, if improvements are proposed.
- E. Proposed operation and number of jobs to be created.
- F. Proposed development of the real estate if improvements or buildings are not immediately contemplated.
- G. The effects of the proposed uses upon the environment.
- H. Financial viability of the individual or business entity requesting the designation as can be generally determined by routine income statement and balance sheets and yearly reports.
- I. Length of abatement requested, if applicable.
- J. Other items as the Committee shall deem necessary.

## 157.05 INVESTIGATION; APPROVAL

The Committee, after receiving an application requesting economic revitalization area designation, shall investigate the applicant to determine the best interests of the city, and shall thereafter make written recommendations to the Common Council as to the desirability or non-desirability of designating the area described as an economic revitalization area. The Common Council of the city shall make final approval of all requests for designation as an economic revitalization area and shall pass an ordinance regarding same.



### 157.06 APPLICABILITY OF REGULATIONS

This chapter shall not apply to designations made prior to the adoption of this chapter.

### 157.07 EXPIRATION OF ECONOMIC REVITALIZATION AREA STATUS

Where an area has been designated as an economic revitalization area, the status shall expire ten years after the date of designation. However, the expiration shall not affect any persons, firms, organizations, or corporations who have applied for and received tax abatement status, in accordance with the law.

### 157.08 COMPLIANCE WITH STATE LAW

This chapter shall not give any person, firm, organization, or corporation any rights as to tax abatement status, as would be a longer period of time, or greater than is provided by law in the state.