

ORDINANCE 4637

Extending the Term of the Economic Improvement Assessment for the Goshen Downtown Economic Improvement District

WHEREAS the Goshen Downtown Economic Improvement District has been in existence since 1997;

WHEREAS each parcel of real estate within the district was originally assessed each year an amount equal to \$0.015 per assessed dollar which was modified in 2002 to \$0.0065 per assessed dollar;

WHEREAS originally no parcel of real estate could be assessed more than One Thousand Dollars (\$1,000) in any year. The per parcel cap was eliminated in 2002;

WHEREAS the economic improvement assessment will cease in December 2011 unless extended by action of the Common Council;

WHEREAS the Goshen Downtown Economic Improvement District Board would like to extend the term of the economic improvement assessment in order to accomplish additional economic improvement projects within the Goshen Downtown Economic Improvement District but is willing to reduce the annual assessment rate to \$0.003 per assessed dollar; and

WHEREAS notice of a public hearing was mailed to all property owners within the Goshen Downtown Economic Improvement District, and the Goshen Common Council held a public hearing on May 17, 2011 for comment concerning the extension of the term of the economic improvement assessment and modification of the assessment rate. A notice of the public hearing was published in the Goshen News.

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

Section One. Assessment; Term

Section 4, of Ordinance 4062, as previously amended by Ordinance 4121, shall be repealed and replaced as follows:


- A. The annual assessment of each parcel of real estate within the district will be reduced from an amount equal to \$0.0065 per assessed dollar to \$0.003 per assessed dollar.

- B. The annual economic improvement assessment shall be based on the assessed valuation of each parcel of real estate within the district as of the previous March 1 assessment date. For example, the 2012 annual economic improvement assessment shall be based on the March 1, 2011 assessed valuation.
- C. The economic improvement assessment shall be levied annually through December 31, 2016.

Section Two. Effective Date


This ordinance shall be in full force and effect from and after its passage, approval and adoption according to the laws of the State of Indiana.

PASSED by the Common Council of the City of Goshen on May 17, 2011.




Allan Kauffman, Presiding Officer

Attest:



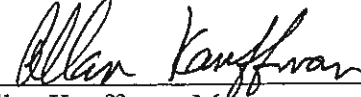
Tina M. Bontrager, Clerk-Treasurer

PRESENTED to the Mayor of the City of Goshen on May 19, 2011 at 2:30 a.m./p.m.



Tina M. Bontrager, Clerk-Treasurer

APPROVED and ADOPTED by the Mayor of the City of Goshen on May 23, 2011.



Allan Kauffman, Mayor