

**12-17,123. Same; application for designation as downtown redevelopment area; approval or denial by secretary of commerce, criteria.** (a) The governing body of a city or of an unincorporated area of a county proposing to establish a downtown redevelopment area shall make a written application to the secretary of the department of commerce for the designation of a downtown redevelopment area. Applications shall be made in a format approved by the secretary.

(b) After a review of the application and after an examination of the facts alleged, the secretary may approve the application based upon one or more of the following criteria:

(1) The city or unincorporated area of a county in which the redevelopment area is proposed has a population of less than 50,000 or the proposed redevelopment area qualifies as a distressed community;

(2) the proposed redevelopment area is located in a well-defined, core commercial district of the city or the unincorporated area of the county;

(3) if the structures located within the proposed redevelopment area have a vacancy rate that exceeds 15%; or

(4) the average appraised valuation of the properties located within the proposed redevelopment area has not increased by more than 15% in the past 10 years.

(c) In the event the secretary denies an application to designate a downtown redevelopment area, the secretary shall, within 90 days of the denial, issue a written statement of the controlling facts relied upon to the governing body of the city or of the unincorporated area of the county that requested the designation.

**History:** L. 2004, ch. 112, § 83; July 1.