Passed: 7-1 (Rod X)

ORDINANCE 96-14
TO DESIGNATE AN ECONOMIC DEVELOPMENT TARGET AREA
Re: 526 N. Morton
(Tom Seeber, David Ferguson, Randy Cassady, Petitioners)

WHEREAS, Indiana Code 6-1.1-12.1-7(a) authorizes the Common Council to designate an area as an Economic Development Target Area; and

WHEREAS, the above cited statute requires that an area so designated must be an area that:

(1) has become undesirable or impossible for normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvement or character of occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values or prevented a normal development of property or use of property; or

(2) is designated as a registered historic district under the National Historic Preservation Act of 1966 or under the jurisdiction of a preservation commission organized under IC 36-7-11, IC 36-7-11.1 or IC 14-3-3.2; or

(3) encompasses buildings, structures, sites or other facilities that are:

(a) listed on the national register of historic places under the National Historic Preservation Act of 1966; or

(b) listed on the register of Indiana historic sites and historic structures; or

(c) determined to be eligible for listing on the Indiana register by the state historic preservation officer; and

WHEREAS, the City of Bloomington Economic Development Commission considered the request of Tom Seeber, David L. Ferguson and Randy Cassady to designate the area commonly known as 526 N. Morton, Bloomington, Indiana, as an Economic Development Target Area at a public hearing held on April 1, 1996, and

WHEREAS, the Economic Development Commission voted to recommend that the Common Council designate the above-described area as an Economic Development Target Area in compliance with IC 6-1.1-12.1-7(a)(1) recited above. A copy of Resolution 96-1 of the Economic Development Commission is attached hereto and incorporated herein.

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

SECTION I. The area commonly known as 526 N. Morton, Bloomington, Indiana, described in Exhibit A attached hereto and incorporated herein, is hereby designated as an Economic Development Target Area under the authority of IC 6-1.1-12.1-7(a)(1).

SECTION II. The favorable recommendation of the Economic Development Commission shall be attached hereto and made a part hereof.

SECTION III. This ordinance shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana upon this 1st day of May, 1996.

Patricia Cole

JIM SHERMAN, President
Bloomington Common Council
Patricia Cole, vice-President

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 2nd day of April, 1996.

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by the me upon this 2 day of May, 1996.

JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This ordinance designates the area commonly known as 526 N. Morton in Bloomington, Indiana, as an Economic Development Target Area. Such designation will enable retail and residential uses of the building to be eligible for tax abatement. Tax abatement approval requires additional action by Resolution of the Common Council.