RESOLUTION 93-12

TO CONFIRM RESOLUTION 93-11
WHICH DESIGNATED THE PROPERTY LOCATED AT 1851, 1853, 1855, AND 1857 S. COVEY LANE AS AN "ECONOMIC REVITALIZATION AREA"
(Covey Parke Partners, Petitioners)

WHEREAS, Covey Parke Partners have filed an application for designation of the property located at 1851, 1853, 1855, and 1857 S. Covey Lane as an "Economic Revitalization Area"; and

WHEREAS, the application has been reviewed by the Departments of Redevelopment and Planning, and the Redevelopment Commission has passed a resolution recommending to the Common Council the approval of the "Economic Revitalization Area" designation for said property for a term of ten (10) years; and

WHEREAS, the Common Council has investigated the area and has reviewed the Statement of Benefits, attached hereto and made a part hereof; and

WHEREAS, the property described above is part of the Miller Drive area as defined in the Redevelopment Department's Community Development and Housing Plan, and has experienced a cessation of growth;

WHEREAS, the Common Council adopted Resolution 93-11 on April 7, 1993 which designated the above property as an "Economic Revitalization Area", and caused to be published a notice of the passage of Resolution 93-11, and requested in such notice that persons having objections or remonstrances to the designation appear before the Common Council at its public meeting April 21, 1993; and

WHEREAS, the Common Council has reviewed and heard all such objections and remonstrances to such designation;

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

SECTION I. The Common council hereby affirms its determination made in Resolution 93-11 that the area described above and in the application of the petitioner is an "Economic Revitalization Area" as set forth in Indiana Code 6-1.1-12.1 et. seq.; the Common Council further finds and determines that the owner of the property shall be entitled to a deduction from the assessed value of the property for a period of ten (10) years for the sole purpose of low income housing if the property is rehabilitated or redeveloped pursuant to I.C. 6.1.1-12-3.

SECTION II. As agreed to by Petitioner, in its application, if the improvements described in the application are not commenced (defined as obtaining a building permit and actual start of installation) within twelve (12) months of the date of the designation of the above area as an "Economic Revitalization Area", this Common Council shall have the right to void such designation.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 21st day of April, 1993.

JACK W. HOPKINS, President
Bloomington Common Council

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 22nd day of April, 1993

Patricia Williams
PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 23rd day of April, 1993.

Tomilea Allison
TOMILEA ALLISON, Mayor
City of Bloomington

SYNOPSIS

This resolution confirms Resolution 93-11 which designates the property at 1851, 1853, 1855, and 1857 S. Covey Lane as an "Economic Revitalization Area" for a period of ten (10) years as determined by the Common Council.

Signed copies to Redevelopment Petitioner

MC Auditor Assessor & Certifier