Comm 2/13 8-0
Final Hearing 2/20 9-0

RESOLUTION 91-8

TO DESIGNATE THE PROPERTY LOCATED AT 1300 S. ROGERS
AS AN "ECONOMIC REVITALIZATION AREA"
(Thomson Consumer Electronics, Inc., Petitioner).

WHEREAS, Thomson Consumer Electronics has filed an application for designation of the property located at 1300 S. Rogers, 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 and for said term of years; and

WHEREAS, the Common Council has investigated the area described in detail in Exhibit "A", attached hereto and made a part hereof, more commonly described as 1300 S Rogers; and

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

WHEREAS, The manufacturing firm is upgrading the existing plant and acquiring new building and equipment to maintain competiveness and avoid obsolescence,

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

1. The Common council finds and determines that the area described above is an "Economic Revitalization Area" as set forth in Indiana Code 6-1,1-12.1-1 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 if the property is rehabilitated or redeveloped pursuant to I.C. 6.1.1-12-3 and shall be entitled to a deduction from the assessed value of the machinery for a period of five (5) years if the machinery is acquired in accordance with I.C. 6.1.1.-12.

2. 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 construction) 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 20 day of February, 1991.

JOHN FERNANDEZ, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 21st day of February, 1991.

TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

Thomson Consumer Electronics, Inc., represented by Frank Sheer and Al Drehobl, has filed an application for designation of the property located at 1300 S. Rogers as an "Economic Revitalization Area." Indiana law provides that upon a finding by the Common Council that an area is an "Economic Revitalization Area", property taxes are reduced on improvements to that real estate for a period of three, six, or ten years. This Resolution provides that the owners shall be entitled to a deduction for a period of ten (10) years on the property and five (5) years on the machinery. Property tax rates and assessments on land existing prior to the designation are not reduced.

Signed copies to.
M.C. Auditor
Assessor
Redevelopment Dept.
EDC
RCA Thomson

THOMSON CONSUMER ELE
RES. 91-8 NOTI

THE HERALD-TIMES
BLOOMINGTON, INDIANA

PROOF OF PUBLICATION

State of Indiana)
)ss
County of Monroe.....)

Leah Leahy or Sue May being duly sworn on oath, says that she is billing clerk of The Herald-Times, a public newspaper of general circulation, printed in the town of Bloomington in said county and state; that the notice, of which the annexed is a true copy, was published in regular edition of said paper, issued upon the following dates, to wit:

1991:
02/24

Sue May

Subscribed and sworn to before me on 02/24 /91.

John D Hodge

Notary Public or Clerk

JOHN D. HODGE
NOTARY PUBLIC STATE OF INDIANA
MONROE COUNTY
MY COMMISSION EXP. JAN.10,1992

My commission expires_____

NOTICE OF PUBLIC HEARING

Notice is hereby given, pursuant to IC 6-1.1-12.1 as amended, that on the 20th day of Feb., 1991, the Bloomington Common Council adopted Resolution 91-8, declaring the following property to be an economic revitalization area, and eligible for deduction from the assessed value of the property for a period of 10 years if rehabilitated or redeveloped: and to a deduction from the assessed value of machinery for a period of 5 years for Thomson Consumer Electronics 1300 S. Rogers St.

A description of the affected area is available for inspection in the office of the County Assessor.

On the 6th day of March, 1991, at 7:30 p.m. in the Council Chambers of the Municipal Building, the Common Council will hold a public hearing at which time the Council will reconsider Resolution 91-9 and will receive and hear remonstrances and objections from all interested parties.

Submitted by:
Patricia Williams, City Clerk 24

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