COMM: NOUE 11/7/90 9-0

RESOLUTION 90-32

TO CONFIRM RESOLUTION 90-31 WHICH DESIGNATED THE PROPERTY LOCATED IN THE 1800 BLOCK OF SOUTH COVEY DESCRIBED IN THE APPLICATION AS AN "ECONOMIC REVITALIZATION AREA"

WHEREAS, Tim Henke, H. S. Partners, has filed an application for designation of the property located in the 1800 block of South Covey (Part Lots 85 & 86 in Huntington Park) 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 period of ten (10) years; and

WHEREAS, the area described above has seen a cessation of growth; and

WHEREAS, this Common Council did adopt Resolution 90-31 on October 17, 1990, which designated the above property as an "Economic Revitalization Area," and did cause to be published a notice of the passage of Resolution 90-31 and did request in such notice that persons having objections or remonstrances to the designation appear before the Common Council at its public meeting on November 7, 1990; 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:

1. The Common Council hereby affirms its determination made in Resolution 90-31 that the area described above and in the Application of Petitioner is an "Economic Revitalization Area", as set forth in Indiana Code 6-1.1-12.1 et. seq., and is entitled to a deduction from the assessed valuation of the property for a period of ten (10) years as determined under I.C. 6-1.1-12.1 if the property has been rehabilitated or redeveloped for the sole purpose for use as low income housing.

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 7th day of November, 1990.

Iris Kiesling

IRIS KIESLING, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 8th day of November, 1990.

Tomilea Allison

TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

This Resolution affirms the determination of the Common Council expressed in Resolution 90-31 which designated the property located in the 1800 block of South Covey for a period of ten (10) years as an "Economic Revitalization Area" as determined by the Common Council.

SIGNED COPIES TO:
APPROVAL
PETITIONER