

ORDINANCE 04-06

**TO DESIGNATE AN ECONOMIC DEVELOPMENT TARGET AREA (EDTA)  
Re: Bloomington Paint and Wallpaper, Inc., Located at 1116 South Walnut Street**

- WHEREAS, Indiana Code 6-1.1-12-7(a) authorizes the Common Council to designate an area as an Economic Development target Area; and
- WHEREAS, statutory criteria require 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 or improvement or character or 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 Indiana Code 36-7-11, 36-7-11.1 or 14-3-3.2; or
  - (3) encompasses buildings, structures, sites or other facilities that are:
    - (A) listed in the national register or historic places under the National Historic Preservation Act of 1966; or
    - (B) listed on the register of the 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, on January 23, 2004, the City of Bloomington Economic Development Commission held a hearing to consider the request to designate the parcels of real estate with Tax Identification Numbers 015-62900-00, 015-57730-00, and 015-24960-00, each described as part of Seminary Lot 65 in the City of Bloomington, Indiana, and located at 1106, 1108 and 1116 South Walnut Street, Bloomington, Indiana (which will all be combined under the address of 1116 South Walnut Street and will be referred to in this legislation as the "Property"), on which Bloomington Paint and Wallpaper proposes to construct a new building, as an Economic Development Target Area; and
- WHEREAS, at the conclusion of the hearing, the Economic Development Commission adopted Resolution 04-02, which recommended that the Common Council designate the above-described area as an Economic Development Target Area in compliance with Indiana Code 6-1.1-12.1-7(a);

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

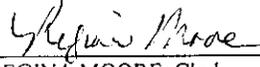
SECTION 1. The Property described herein is hereby designated as an Economic Development Target Area under the authority of Indiana code 6-1.1-12.1-7(a).

SECTION 2. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval of the Mayor.

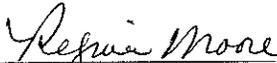
PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 3rd day of March, 2004.

  
MICHAEL DIEKHOFF, President  
Bloomington Common Council

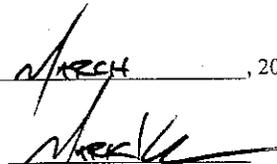
ATTEST:

  
REGINA MOORE, Clerk  
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 3rd day of March, 2004.

  
REGINA MOORE, Clerk  
City of Bloomington

SIGNED and APPROVED by me upon this 3RD day of MARCH, 2004.

  
MARK KRUZAN, Mayor  
City of Bloomington

SYNOPSIS

This ordinance designates the parcels located at 1106, 1108 and 1116 South Walnut Street as an Economic Development Target Area (EDTA). These three addresses will be combined under the one address of 1116 South Walnut. This designation was recommended by the Economic Development Commission and will enable the proposed residential and retail uses on the designated property to be eligible for tax abatement. Final approval of the tax abatement for the construction of the Bloomington Paint and Wallpaper building will also require the adoption of an initial and confirming resolution, which must designate this site as an Economic Revitalization Area (ERA), approve the statement of benefits, and authorize a period of abatement.

Signed copies to:

League (5)	MC Auditor	CA/CA(2)
Econ Dev.	MC Assessor	clerk
petitioner	MC Recorder	file