PASSED: 8-0

RESOLUTION 99-34

APPROVING THE CONVEYANCE OF THE MAPLEFOOT PARKING LOT SITE TO WONDERLAB FOR A WONDERLAB FACILITY

WHEREAS, by its Resolution 97-04, the Common Council expressed its intent to convey the Maplefoot parking lot site to the WonderLab: Museum of Science, Health and Technology, Inc. (hereinafter "WonderLab") for establishment of a permanent WonderLab facility in Bloomington; and

WHEREAS, WonderLab has met the conditions of the prior resolution, by showing financial commitment to the project prior to May 20, 1998, in the amount of $780,979.39 in cash, in-kind contributions and pledges, which exceeds one-half of the projected construction cost of $ 1.5 Million; and by submitting an acceptable Business Plan; and

WHEREAS, WonderLab plans to commence construction in the fall of 2000 and commence operations within two years thereafter; and

WHEREAS, the parties have agreed upon reasonable terms and conditions of the conveyance that secure the interests of the City, WonderLab, and the community, including reasonable provisions for reversion and reservation of City's right to operate its public parking facility on the site until groundbreaking occurs;

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

SECTION 1. The Common Council hereby approves, and authorizes its President to sign, the Quitclaim Deed conveying the Maplefoot site to WonderLab, a copy of said Quitclaim Deed being attached to and made a part of this resolution.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 20th day of October, 1999.

Patricia Cole
TIMOTHY MAYER, President
Bloomington Common Council

ATTEST:

Susan P. Wanzer, Deputy Clerk
PATRICIA WILLIAMS, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 25th day of October, 1999.

Patricia Williams
PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 27th day of October, 1999.

JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This resolution approves conveyance of the Maplefoot parking lot site by quitclaim deed to Wonderlab, for purposes of establishing a permanent WonderLab facility on the site. The resolution effects the council's intent, expressed in prior Resolution 97-04, to approve this conveyance if WonderLab met the conditions of the prior resolution; namely, meeting a fundraising goal of $750,000 or one-half the projected construction costs; and submitting an acceptable business plan for the facility. This resolution recites that both conditions were met in a timely manner and that the deed reflects appropriate protections of the City's interests, in the form of reverter provisions should WonderLab cease to operate, and reservation of the City's right to continue the current use of the site for public parking until WonderLab breaks ground on or before October 1, 2000.

Signed copies to:
Hegge
Controller
Petitioner
Public Works.