RESOLUTION 98-04

APPROVING A DECLARATORY RESOLUTION AND ECONOMIC DEVELOPMENT PLAN OF THE BLOOMINGTON REDEVELOPMENT COMMISSION FOR THE WHITEHALL/WEST THIRD ECONOMIC DEVELOPMENT AREA AND TAX INCREMENTAL FINANCE ALLOCATION AREA, AND APPROVING THE ORDER OF THE PLAN COMMISSION

WHEREAS, the City of Bloomington ("City") Redevelopment Commission ("Commission"), has, on the 2nd day of February, 1998, initially approved an Economic Development Plan ("Plan") for the Whitehall/West Third Economic Development Area ("Area") in the City; and

WHEREAS, the Commission has, on the 2nd day of February, 1998, adopted a declaratory resolution initially approving the Area as an economic development area pursuant to IC 36-7-14 and IC 36-7-25 ("Act"); and

WHEREAS, the Plan Commission ("Plan Commission"), on the 16th day of February, 1998, approved the Plan and Declaratory Resolution; and

WHEREAS, the Act requires approval of the Declaratory Resolution and the Plan and the action of the Plan Commission by the Common Council of the City;

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

1. The Declaratory Resolution and Plan for the Area are in all respects approved, ratified and confirmed by the Common Council.

2. The action of the Plan Commission on February 16, 1998, approving the Plan and the Declaratory Resolution is in all respects approved, ratified and confirmed by the Common Council.

3. The Clerk is hereby directed to file a copy of the Declaratory Resolution, the Plan and the approving Order of the Plan Commission with the permanent minutes of this meeting.

4. This resolution shall be effective from and after passage and approval by the Mayor on the effective date of the Declaratory Resolution.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, this 4th day of March, 1998.

TIMOTHY MAYER, President
Bloomington Common Council

ATTEST:

PATRICIA WILLIAMS, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington this 5th day of March, 1998.

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 6 day of March, 1998.

JL Fernandez

JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This resolution fulfills the Council's role in authorizing a tax increment finance (TIF) district for the Whitehall/West Third Street Area.

Signed copy to:
Legal - S. Failey
Planning
Controller