Passed: 9-0

RESOLUTION 94-15
TO CONFIRM RESOLUTION 94-03 WHICH DESIGNATED THE PROPERTY LOCATED AT 1201 West Cottage Grove AS AN "ECONOMIC REVITALIZATION AREA" (ERA)
(Cottage Grove Housing, Inc., Petitioner)

WHEREAS, Cottage Grove Housing, Inc. has filed an application for designation of the property located at 1201 West Cottage Grove 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, petitioners seeking designation for their property as an Economic Revitalization Area must complete a Statement of Benefits and must, prior to March 1st of each year, provide the county Auditor and the Common Council with information showing the extent to which there has been compliance with the Statement of Benefits; and

WHEREAS, the Common Council has investigated the area and reviewed the Statement of Benefits, attached hereto and made a part hereof, and found the following:

A. the estimate of the value of the redevelopment or rehabilitation is reasonable;
B. the estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
C. the estimate of the annual salaries of these individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation;
D. the redevelopment or rehabilitation has received approval from the Departments of Planning and Redevelopment, is consistent with the Growth Policies Plan, and is expected to be developed and used in a manner that complies with local code;
E. the totality of benefits is sufficient to justify the deduction;

and

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

WHEREAS, the Common Council adopted Resolution 94-03 on January 19, 1994, which designated the above property as an "Economic Revitalization Area," and published a notice of the passage of that resolution which requested that persons having objections or remonstrances to the designation appear before the Common Council at its public meeting on April 20, 1994; 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 94-03 that the area described above is an "Economic Revitalization Area" as set forth in Indiana Code 6-1.1-12.1-1