Passed: 7-0

ORDINANCE 98-21

TO DESIGNATE AN ECONOMIC DEVELOPMENT TARGET AREA
Re: 417 and 421 West Sixth Street
(CFC, Incorporated, Petitioner)

WHEREAS, Indiana Code §6-1.1-12.1-7(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 of improvement or character of 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, 36-77-11.1 or 14-3-3.2; or

(3) encompasses buildings, structures, sites or other facilities that are:

(A) listed on the national register of historic places under the National Historic Preservation Act of 1966; or

(B) listed on the register of 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, the City of Bloomington Economic Development Commission considered the request of to designate the area commonly known as 417 and 421 West Sixth Street, Bloomington, Indiana, as a Economic Development Target Area at a meeting held on May 1, 1998; and

WHEREAS, the Economic Development Commission voted to recommend 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) recited above and a copy of Resolution 98-04 of the Economic Development Commission is attached hereto and incorporated herein;

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

SECTION 1. The area commonly known as 417 and 421 West Sixth Street, Bloomington, Indiana, described in Exhibit A attached hereto and incorporated 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. The favorable recommendation of the Economic Development Commission shall be attached hereto and made a part hereof.

SECTION 3. This ordinance shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana upon this 17th day of June, 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, Monroe County, Indiana, upon this 18th day of June, 1998.

PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by the me upon this 18 day of June, 1998.

JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This ordinance designates the area commonly known as 417 and 421 West Sixth Street in Bloomington, Indiana, as an Economic Development Target Area. Such designation will enable residential uses of the building to be eligible for tax abatement.

Signed copies to:
Mayor's Office (R. Lloyd) M.C. Auditor
Legal / EDC
Petitioner

RESOLUTION 98-04
OF THE
ECONOMIC DEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON, INDIANA

WHEREAS, Indiana Code §6-1.1-12.1-7 specifies that an economic development target area may be designated by the Common Council after a favorable recommendation by an economic development commission; and

WHEREAS, the Bloomington Economic Development Commission, at the request of the petitioners, CFC, Inc., held a meeting on May 1, 1998, to consider petitioner's application for a economic development target area designation of an area located at 417 and 421 W. Sixth Street, in the City of Bloomington, Indiana; and

WHEREAS, the Commission has determined after the meeting that the application falls within the statutory qualifications in Indiana Code §6.1.1-12.1-7 and has voted approval of the designation;

NOW THEREFORE, BE IT RESOLVED by the Bloomington Economic Development Commission that the Commission recommends to the City of Bloomington Common Council that an ordinance be passed designating the above described location as an economic development target area.

PASSED this 1st day of May, 1998.

Anthony Pizzo
Vice President

Approved this 1st day of May, 1998

CFC, Inc.

A COOK GROUP COMPANY

320 West Eighth Street Showers Plaza, Suite 200
Bloomington, Indiana 47404-3700
Corporate Office: (812) 332-0053 Fax: (812) 333-4680
Construction Office: (812) 330-7322

LEGAL DESCRIPTION

417 and 421 W. 6th St.

IN LOT NUMBER TWO HUNDRED AND THREE (203) IN THE ORIGINAL PLAT OF THE CITY OF BLOOMINGTON, INDIANA.

ALSO, IN LOT NUMBER TWO HUNDRED AND FOUR (204) IN THE ORIGINAL PLAT OF THE CITY OF BLOOMINGTON, INDIANA