Comm Hrg 5-0-1
Final 9-0

RESOLUTION 91-9

TO CONFIRM RESOLUTION 91-8 WHICH DESIGNATED THE PROPERTY LOCATED AT 1300 S. ROGERS DESCRIBED IN THE APPLICATION AS AN "ECONOMIC REVITALIZATION AREA"

WHEREAS, Thomson Consumer Electronics, Inc. has filed an application for designation of the property located at 1300 S. Rogers 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 for a period of ten (10) years on the property and five (5) years on the machinery; and

WHEREAS, the area described above has seen a cessation of growth and suffered obsolescence of equipment; and

WHEREAS, this Common Council did adopt Resolution 91-8 on February 20, 1991, which designated the above property as an "Economic Revitalization Area, and did cause to be published a notice of the passage of Resolution 91-8 and did request in such notice that persons having objections or remonstrances to the designation appear before the Common Council at its public meeting on March 6, 1991; 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 91-8 that the area described above and in the Application of Petitioner is an "Economic Revitalization Area", as set forth in Indiana Code 6-1.1-12.1 et. seq., and is entitled to a deduction from the assessed valuation for a period of ten (10) years on the property and five (5) years on the machinery as determined under I.C. 6-1.1-12.1-3.

2. As agreed to by Petitioner, in its application, if the improvements described in the application are not commenced (defined as obtaining a building permit and actual start of construction) within twelve (12) months of the date of the designation of the above area as an "Economic Revitalization Area", this Common council shall have the right to void such designation.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 6th day of March, 1991.

JOHN FERNANDEZ, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 7th day of March, 1991.

TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

This Resolution affirms the determination of the Common Council expressed in Resolution 91-8 which designated the Thomson Consumer Electronics, Inc. property located at 1300 South Rogers as an "Economic Revitalization Area" as determined by the Common Council for a period of ten (10) years for the property and five (5) years for the machinery.

Signed copies to.
MC. Auditor
Assessor
Redevelopment
EDC.
RCA Thomson
Phil Hill