

RESOLUTION 82-16

To Designate the Wicks Building Property on West Sixth Street
as an Urban Development Area

WHEREAS, Court House Square Partnership has filed an application for designation of the old Wicks Building property as an "Urban Development Area"; and

WHEREAS, The application has been reviewed by the Departments of Redevelopment and Planning, and the Redevelopment Commission unanimously passed a Resolution recommending to the Common Council the approval of the "Urban Development Area" designation for said property; and

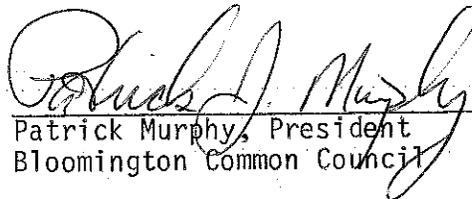
WHEREAS, The Common Council has investigated the area described in detail in Exhibit "A", attached hereto and made a part hereof, more commonly described as the old Wicks Building property, which is generally located on West Sixth Street across from the Monroe County Courthouse; and

WHEREAS, The area described above has become undesirable for normal development and occupancy due to the deterioration of improvements, age, obsolescence, and ~~sub~~ standard building condition;

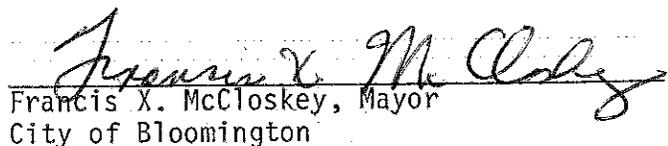
NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF
THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

1. The Common Council finds and determines that the area described above is an Urban Development Area as set forth in Indiana Code 6-1.1-12.1-1 et. seq.

PASSED and ADOPTED by the Common Council of the City of Bloomington upon this 1 day of September, 1982.


Patrick Murphy, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 2 day of September, 1982.


Francis X. McCloskey, Mayor
City of Bloomington

SYNOPSIS

Court House Square Partnership has filed an application for designation of the Old Wicks Building property as an "Urban Development Area"; Indiana law provides that upon a finding by the Common Council that an area is an urban development area, property taxes are reduced on improvements to that real estate for a ten year period. Property tax rates and assessments on land existing prior to the designation are not reduced.