RESOLUTION 83-38

To Confirm Resolution 83-37 Which Designated the Property Located at 532 North Walnut Street as an "Economic Revitalization Area"

WHEREAS, Jack W. Tracy, d/b/a Gaslight Publications, has filed an application for designation of the property located at 532 North Walnut Street (the old Morgan House) 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 approving the application and recommending to the Common Council the approval of the Economic Revitalization 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 532 North Walnut Street and,

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

WHEREAS, This Common Council did pass Resolution 83-37 on November 16, 1983, which designated the above property as an Economic Revitalization Area, and did cause to be published a notice of the passage of Resolution 83-37, 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 December 7, 1983; 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 affirms its determination made in Resolution 83-37, that the area described above and in Exhibit "A" is an Economic Revitalization Area, as set forth in Indiana Code Code 6-1.1-12.1-1 et. seq.

PASSED and ADOPTED by the Common Council of the City of Bloomington upon this 7th day of December, 1983.

Katherine Dilcher
Katherine Dilcher, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 8th day of December, 1983.

Tomilea Allison
Tomilea Allison, Mayor
City of Bloomington

ATTEST:

Patricia Williams
Patricia Williams,
City Clerk

SYNOPSIS

This Resolution affirms the determination of the Common Council expressed in Resolution 83-37, that designated the property located at 532 North Walnut Street (the old Morgan House) as an Economic Revitalization Area. Jack W. Tracy, d/b/a Gaslight Publications, filed an application for designation of this property as an Economic Revitalization Area. Indiana law provides that upon a finding by the Common Council that an area is an Economic Revitalization Area, property taxes are reduced on improvements to that real estate for a ten year period. Property taxes on land and improvements existing prior to the designation are not reduced.