

RESOLUTION 83-41

To Designate the Adjacent Properties Located at 211 East Sixth Street and
210 North Washington Street as an Economic Revitalization Area

WHEREAS, CFC, Inc. has filed an application for designation of the adjacent properties located at 211 East Sixth Street and 210 North Washington Street, (the old Monroe County Courthouse Annex Building property and the Headley Building property), 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 designation and recommending to the Common Council the approval of the Economic Revitalization Area designation for said adjacent properties; and,

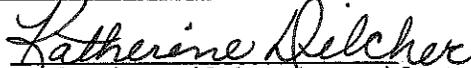
WHEREAS, the Common Council has investigated the properties described in detail in Exhibit "A", attached hereto and made a part hereof, more commonly described as 211 East Sixth Street and 210 North Washington Street; and,

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.

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 adjacent properties described above are an Economic Revitalization Area, as set forth in Indiana Code 6-1.1-12.1-1 et. seq.
2. As agreed to by CFC, Inc. 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.

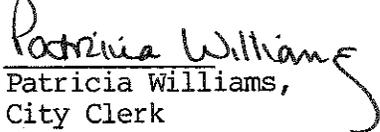
PASSED and ADOPTED by the Common Council of the City of Bloomington upon this 7th day of December, 1983.


Katherine Dilcher, President
Bloomington Common Council

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


Tomilea Allison, Mayor
City of Bloomington

ATTEST:


Patricia Williams,
City Clerk

SYNOPSIS

CFC, Inc. has filed an Application for designation of the adjacent properties located at 211 East Sixth Street and 210 North Washington Street (the old Monroe County Courthouse Annex Building property and the Headley Building 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 tax rates and assessments on land and improvements existing prior to the designation are not reduced.

EXHIBIT "A"

CITY OF BLOOMINGTON -- DEPARTMENT OF REDEVELOPMENT

PROPERTY TAX ABATEMENT PROGRAM

DESCRIPTION OF PROPERTY

Applicant: CFC, Inc., 205 North College Avenue, Suite 310, Bloomington,
Indiana 47401 Telephone Number: 812-332-2113

General Description: 211 East 6th Street - old Monroe County Courthouse
Annex Building property
210 North Washington Street - Headley Building property

Legal Description:

Old Monroe County Courthouse Annex Building Property

In-Lot Number 234 in the City of Bloomington, Indiana, as shown by the
recorded plat thereof.

ALSO, the South 1/2 of In-Lot Number 233 in the City of Bloomington,
Indiana, as shown by the recorded plat thereof.

ALSO, all that part of Washington Street in said City which lies East of
Washington Street as the same is now improved and which lies opposite and
abutting the South half of said In-Lot Number 233 in said City, all of which
real estate is more particularly described as follows, to wit: Beginning at
the Southeast corner of said In-Lot 233 and running thence West on the South
line of said In-Lot, 80 feet, more or less, to the East line of said cement
side walk as now constructed and located along the East side of said
Washington Street in said City; thence North along and with the East Line of
said cement side walk 66 feet; thence East parallel with the South line of
said In-Lot to the East line of said In-Lot 233, 66 feet, more or less, to the
place of beginning.

Headley Building property

The North 1/2 of In-Lot Number 234 in the City of Bloomington, Indiana, as
shown by the recored plat thereof.

DOCUMENT IDENTIFICATION: PTAP 109