

88-12
RESOLUTION

To Confirm Resolution 88-11 Which Designated the Property Located at 1604 West Third Street Described in the Application as an "Economic Revitalization Area"

WHEREAS, FPI Supply, Inc. (d.b.a. Westplex Park, Inc.) has filed an application for designation of the property located at 1604 West Third Street, (see attached legal description) 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 six years; and

WHEREAS, the Common Council has investigated the area described in detail in the Application attached hereto and made a part hereof, more commonly described as 1604 West Third Street; and

WHEREAS, the area described above is undesirable for normal development and occupancy due to the deterioration of improvements, age, obsolescence, substandard building conditions, location, configuration, and typography; and


WHEREAS, This Common Council did adopt Resolution 88-11 on April 20, 1988, which designated the above property as an "Economic Revitalization Area", and did cause to be published a notice of the passage of Resolution 88-11, 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 May 4, 1988; 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:

The Common Council hereby affirms its determination made in Resolution 88-11 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 of the property for a period of six (6) years as determined under I.C. 6-1.1-12.1-3 if the property has been rehabilitated or redeveloped.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 4 day of May, 1988.


Pam Service, President
Bloomington Common Council


ATTEST:


Patricia Williams, City Clerk

Presented by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 5 day of May, 1988.


Patricia Williams, City Clerk

SIGNED and APPROVED by me upon this 9 day of May, 1988.


Tomilea Allison, Mayor

SYNOPSIS

This Resolution affirms the determination of the Common Council expressed in Resolution 88-11 which designated the property located at 1604 West Third Street for a period of six (6) years as an "Economic Revitalization Area" as determined by the Common Council.

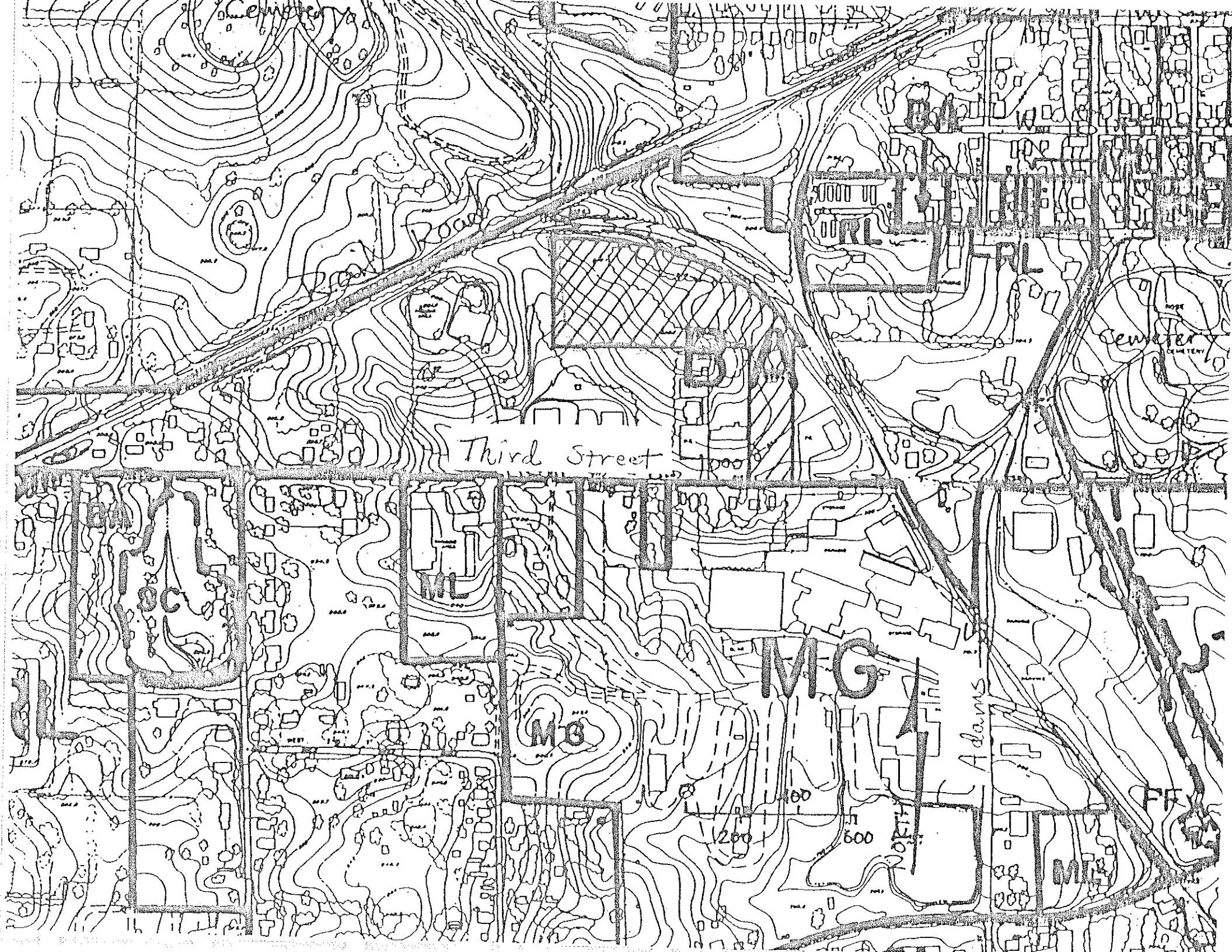
*signed copy
Redevelopment (2)*

"Exhibit" A

LEGAL DESCRIPTION FOR TAX ABATEMENT APPLICATION OF F.P.I. SUPPLY INC.

of Monroe County, in the State of Indiana, for and in consideration of One Dollar (\$1.00) and other good and valuable consideration the receipt whereof is hereby acknowledged, the following described *Real Estate* in Monroe County in the State of Indiana, to-wit:

An irregular parcel of land located in the Southwest quarter of Section 32, Township 9 North, Range 1 West of the Second Principal Meridian, at Bloomington, Indiana, more particularly described as follows: Commencing at the Southwest corner of said Section 32, thence Northerly along the West line of said Section 32 a distance of 466 feet, more or less, to the Illinois Central Railroad Company Southerly property line, the point of beginning; thence Easterly along said property line a distance of 876.80 feet, more or less, to a point which is 50 feet Westerly from said railroad company's centerline of wye track, as measured at a right angle thereto; thence Northwesterly parallel with and 50 feet Westerly from said centerline of wye track to said West line of Section 32; thence Southerly along said West line of Section 32, also being said railroad company's Westerly property line to the point of beginning, containing an area of 5 acres, more or less.



Third Street

MG

MB

Adams

MG

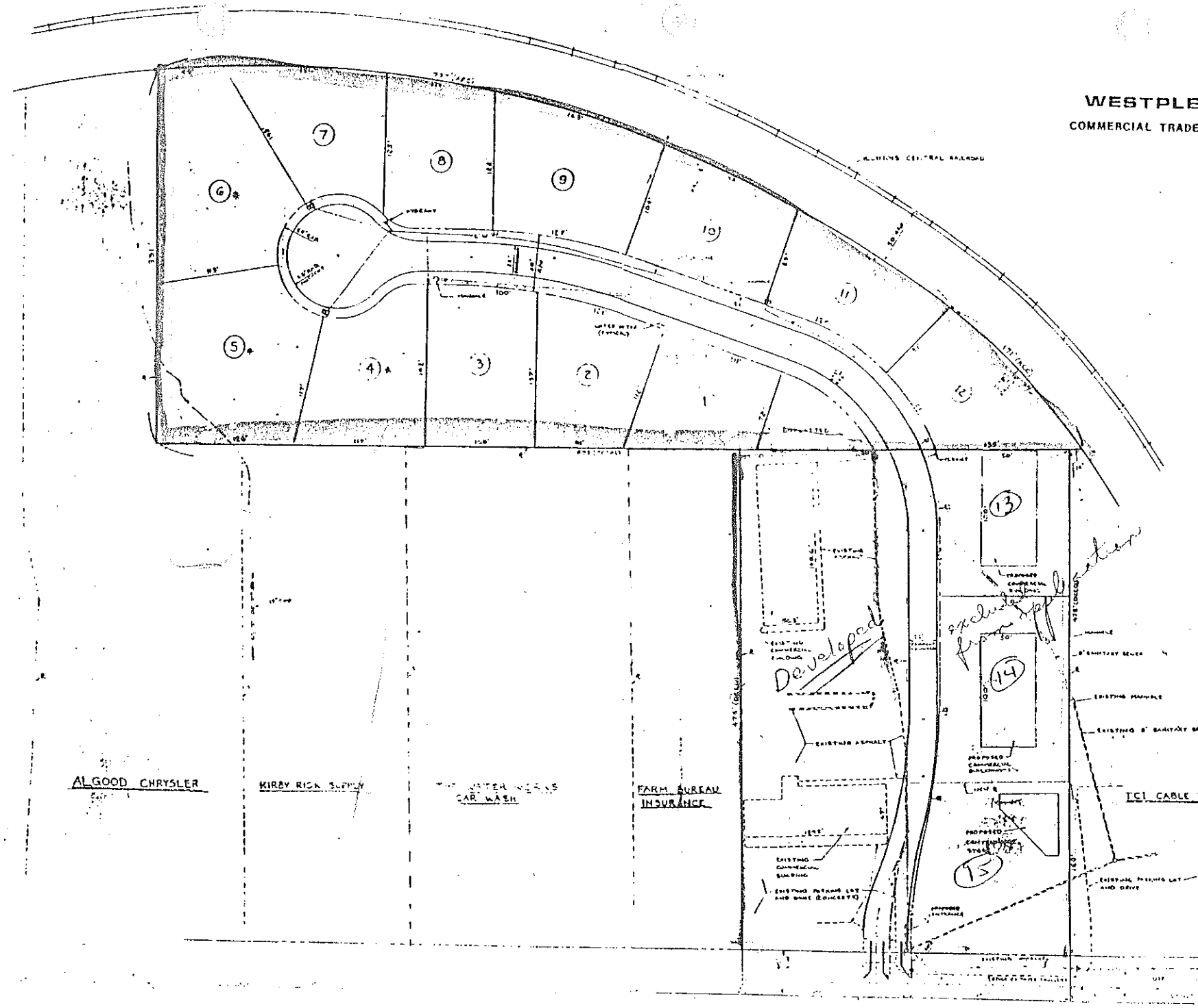
SEWER CENTER

1200

600

1000

**WESTPLEX
COMMERCIAL TRADES PARK**



N
SCALE 1" = 40'
IF DIMENSIONS VARY, SEE PLAN
DIMENSIONS TO BE ADJUSTED

ALGOOD CHRYSLER

KIRBY RICK SUPPLY

THE WATER HEARS
CAR WASH

FARM BUREAU
INSURANCE

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