

RESOLUTION 87-5

To Confirm Resolution 87-4 Which Designated the Property Located at 116 South Walnut Street Including Two Alleys As Described in the Application as an "Economic Revitalization Area"

WHEREAS, CFC, Inc. has filed an application for designation of the property located at 116 S. Walnut, In-Lot Number 92 and vacated alley between In-Lot 92 and In-Lots 125 and 126 and vacated alley between In-Lot 126 and In-Lot 127 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 In-Lot 92 and vacated alley between In-Lot 92 and In-lots 125 and 126 and vacated alley between In-Lot 126 and In-Lot 127; 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 adopt Resolution 87-4 on April 1, 1987, which designated the above property as an "Economic Revitalization Area", and did cause to be published a notice of the passage of Resolution 87-4, 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 April 15, 1987; 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 87-4 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 15 day of April, 1987.

Timothy Mayer  
TIMOTHY MAYER, President  
Bloomington Common Council

ATTEST:

Patricia Williams  
PATRICIA WILLIAMS, City Clerk

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 16 day of April, 1987.

Patricia Williams  
PATRICIA WILLIAMS, City Clerk

SIGNED and APPROVED by me upon this 20 day of April, 1987.

Tomilea Allison  
TOMILEA ALLISON, Mayor

SYNOPSIS

This Resolution affirms the determination of the Common Council expressed in Resolution 87-4 which designated the property located at 116 S. Walnut Street--In-Lot 92, the vacated alley between In-Lot 92 and In-Lots 125 and 126 and the vacated alley between In-Lot 126 and 127 for a period of six years as an Economic Revitalization Area as determined by the Common Council.

*signed copies to:  
Redevelopment  
CRC*