

RESOLUTION 85-7

To Reconfirm Resolution 85-6, Which Designated the Property Located at 1300 South Rogers Street (RCA) as an "Economic Revitalization Area"

WHEREAS, RCA Corporation has filed an application for designation of the property located at 1300 South Rogers Street (RCA) as an "Economic Revitalization Area"; and

WHEREAS, RCA Corporation seeks designation as an Economic Revitalization Area in order to secure a deduction for personal property taxes due for the improvements to property resulting from the purchase and installation of new manufacturing equipment; 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 1300 South Rogers Street; and

WHEREAS, The area described above contains a facility or a group of facilities that are technologically, economically, or energy obsolete and where the obsolescence may lead to a decline in employment and tax revenues; and

WHEREAS, This Common Council did pass Resolution 85-6 on February 13, 1985, which designated the above property as an "Economic Revitalization Area", and did cause to be published a notice of the passage of Resolution 85-6, 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 February 27, 1985; 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 85-6, that the area described above and in Exhibit "A" is an "Economic Revitalization 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, Monroe County, Indiana, upon this 27 day of February, 1985.

Patricia A. Gross
PATRICIA GROSS, 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 28 day of February, 1985.

Patricia Williams
PATRICIA WILLIAMS, City Clerk

SIGNED and APPROVED by me upon this 28 day of February, 1985.

Tomilea Allison
TOMILEA ALLISON, Mayor
City of Bloomington

RCA
City Clerk

HERALD-TELEPHONE
BLOOMINGTON, INDIANA

PROOF OF PUBLICATION

State of Indiana)
County of Monroe.....)ss

PENNY COMBS, being duly sworn on oath, says that she is billing clerk of Herald-Telephone, a public newspaper of general circulation, printed in the town of Bloomington in said county and state; that the notice, of which the annexed is a true copy, was published in regular edition of said paper, issued upon the following dates, to wit:

February 17, 1985

Penny Combs

Subscribed and sworn to before me on 2-17-85.

Joyce Colbert

Notary Public or Clerk

My commission expires 7-5-85

LEGAL NOTICE

NOTICE OF PUBLIC HEARING
Notice is hereby given, pursuant to IC 6-11-12.1 as amended, that on the 13th day of February, 1985, the Bloomington Common Council adopted Resolution 85-6, declaring the following property to be an economic revitalization area, and eligible for deduction from the assessed value of the new manufacturing equipment for a period of 5 years, if installed within 5 years of the date of designation: 1300 So. Rogers Street, Bloomington, Indiana (RCA).
A description of the area and Resolution is available for inspection in the office of the City Assessor.
On the 27th day of February, 1985, at 7:30 p.m. in the Council Chamber of the Municipal Building, the Common Council will hold a public hearing at which time the Council will reconsider Resolution 85-6 and will receive and hear remonstrances and objections from all interested persons.
/s/ Patricia Williams, City Clerk 17

Publication Fee \$10.50

EXHIBIT A

2. Property Description:

- 1300 South Rogers Street, Bloomington, Indiana
- (1) Seminary PT Lot 42
 - (2) Duncans Lot 30
 - (3) Seminary Lots 55 56 - PT Lots 167 thru 172
 - (4) Seminary PT Lot 54
 - (5) Seminary Lot 57
 - (6) Sem PT Lot 42
 - (7) PT S 1/2 5-8-1W 2.06 A
 - (8) M M Campbell 60 x 12' Alleyway - Between Lots 73 and 74
 - (9) M M Campbell Lot 73
 - (10) M M Campbell Lot 74
 - (11) PT NE 8-8-1W 5.53 A
 - (12) PT NE 8-8-1W .14 A
 - (13) Seminary PT Lot 177
 - (14) N PT NE 8-8-1W 1.92 A
 - (15) NW COR NE 8-8-1W .62 A
 - (16) PT 5400 50 FT NE 8-8-1W - PT S 1/2 5-8-1W
 - (17) Seminary Lot 40
 - (18) PT NE 8-8-1W .39 A
 - (19) Duncans Lot 1
 - (20) Duncans Lot 2
 - (21) Duncans Lot 3
 - (22) Duncan Lot 21
 - (23) Duncan Lot 22
 - (24) Duncan Lot 23
 - (25) Duncan Lot 24
 - (26) Duncan Lot 25
 - (27) Duncan Lot 26
 - (28) Duncan Lot 27
 - (29) Duncan Lot 28
 - (30) Duncan Lot 29

These descriptions are as they appear on the 1984 Real Estate Tax Statements.

A map is attached to this application.

3. Current Status of Property:

The RCA property at 1300 South Rogers Street is currently used for the assembly of color television receivers and monitors, and as a warehouse and distribution center for televisions, video cassette recorders, cameras and related consumer electronic products. Current employment is 2800 employees. The current market value of the land and improvements is estimated to be \$8,814,420. The current assessed valuation is \$2,938,140. The current property tax assessment on land and buildings is \$199,325.30.

