

RESOLUTION 85-20

RESOLUTION OF THE BLOOMINGTON COMMON COUNCIL RECOMMENDING THE CREATION OF THE BLOOMINGTON DOWNTOWN PARKING DEVELOPMENT CORPORATION, AND AUTHORIZING THE APPOINTMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS

WHEREAS, the City of Bloomington is a growing, expanding and vital community; and

WHEREAS, the City of Bloomington's downtown is experiencing substantial growth, rejuvenation and redevelopment; and

WHEREAS, the City of Bloomington must cooperate with the private sector and make its contribution to the growth, rejuvenation and redevelopment of the downtown; and

WHEREAS, the City of Bloomington has an obligation to the public to encourage orderly growth; and

WHEREAS, a parking study has been conducted by Pflum, Klausmeier and Wagner, and the City of Bloomington has studied the need for additional parking in the City's downtown; and

WHEREAS, the City of Bloomington, in response to the growth, rejuvenation and redevelopment of the downtown is in need of an additional parking facility;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Bloomington, Indiana that:

1. The Common Council of the City of Bloomington finds that the City of Bloomington is in need of a parking facility.

2. The Common Council of the City of Bloomington hereby recommends the creation of the Bloomington Downtown Parking Development Corporation, or a corporation of other similar name, to be an Indiana not-for-profit corporation, to be formed. The Bloomington Downtown Parking Development Corporation shall have all rights, powers, authority and responsibility conferred upon it by Indiana law.

3. The Common Council of the City of Bloomington shall invite two people, and the Mayor shall invite three people, to organize the Bloomington Downtown Parking Development Corporation. The Board of Directors shall be elected by members of the corporation as provided by law.

4. The Bloomington Downtown Parking Development Corporation shall acquire land for the construction of a parking facility; design and construct a parking facility; issue bonds in order to pay for the cost of acquisition, design, construction, and any and all costs related to the acquisition, design, and construction of the proposed parking facility, and issuance of the bonds; enter into a lease-purchase agreement with the City of Bloomington, providing that the City of Bloomington shall tender annual lease-purchase payments to the Bloomington Downtown Parking Development Corporation, and that the City of Bloomington shall operate and maintain the parking facility; use the annual lease-purchase payments tendered by the City of Bloomington to retire the bonds; transfer ownership and title of the proposed parking facility to the City of Bloomington upon expiration of the lease-purchase agreement; and take other action consistent with the Bloomington Downtown Parking Development Corporation's purpose, articles of incorporation, by laws and state, federal, and local law.

5. Severability. If any section, sentence, or provision of this resolution or the application thereof to any person or circumstance shall be declared invalid, such invalidity shall not affect any of the other parts of this resolution which can be given effect without the invalid part, and to this end the provisions of this resolution are declared to be severable.

PASSED AND ADOPTED by the Common Council of the City of Bloomington upon this 5 day of June, 1985.

Patricia A. Gross
Patricia Gross, President
Bloomington Common Council

SIGNED AND APPROVED by me upon this 6 day of June, 1985.

Tomilea Allison
Tomilea Allison, Mayor
City of Bloomington, Indiana

ATTEST:

Susan Fernandes
Susan Fernandes, Deputy Clerk

SYNOPSIS

This resolution recommends the creation of the Bloomington Downtown Parking Development Corporation, and Indiana not-for-profit corporation, to be formed. The purpose of the Bloomington Downtown Parking Development Corporation is to acquire land, design and construct a parking facility, issue bonds in order to pay any and all incurred costs, and to enter into a lease-purchase agreement with the City of Bloomington.

Signed ordinances to:
1. Nader
2. Hezel
3. Plann
4. Controller
5. Mayor