

RESOLUTION 85-44

TO DESIGNATE THE PROPERTY LOCATED AT 206 NORTH WALNUT STREET (PRINCESS THEATRE) AS AN ECONOMIC REVITALIZATION AREA

WHEREAS, Abodes: Management/Construction and Michael A. Pollock has filed an application for designation of the property located at 206 North Walnut Street as an "Economic Revitalizaion 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; 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 206 North Walnut Street; and

WHEREAS, in Resolutions 82-19 and 82-20 the area described above was previously designated an "Urban Development Area" because it had become undesirable for normal development and occupancy due to the deterioration of improvements, age, obsolescence, and substandard building conditions, but no redevelopment or rehabilitation of the property occurred following that designation before state law changed in 1983.

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 area described above is an Economic Revitalization Area as set forth in Indiana Code 6-1.1-12.1-1 et. seq. and prior designation of said property as an "Urban Development Area" in Resolutions 82-19 and 82-20 is hereby declared to be null and void.

2. As agreed to by Abodes: Management/Construction and Micheal A. Pollack in their 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 Council shall have the right to void such designation.

PASSED AND ADOPTED by the Common Council of the City of Bloomington upon this 4 day of December, 1985.

Patricia A. Gross

Patricia Gross, President
Bloomington Common Council

SIGNED AND APPROVED by me upon this 5 day of December, 1985.

Tomilea Allison

Tomilea Allison, Mayor
City of Bloomington

ATTEST:

Susan Fernandez (Deputy Clerk)

Patricia Williams
City Clerk

SYNOPSIS

This Resolution designated the property located at 206 North Walnut (Princess Theatre) as an "Economic Revitalization Area". In 1982 the property was designated an "Urban Development Area", but such designation is no longer in effect due to the fact that no rehabilitation or renovation of the property occurred before state law changed in 1983. 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 existing prior to the designation are not reduced.

12/2/85 Signed copies
1. Petitioner 3. Legal 6. O. Auditor
2. Redev 4. Planning 7. Co. Assessor
5. Council

The South one-half of In Lot Number 230 in the city of Bloomington, Indiana, as per the recorded plat thereof.

Part of In Lot Number 229 in the city of Bloomington, Indiana, bounded as follows, to wit: Commencing at a point 52 feet North of the Southwest corner of said In Lot, running thence North 40 feet, thence East 66 feet more or less to the East line of said In Lot, thence South 40 feet, thence West to the place of beginning. Also our rights, titles, interests in and to the North half of the North wall of the Odd Fellows Building which we hold by virtue of a grant from the Robert G. Hardy Estate which is shown by a certain deed dated February 25, 1907, and recorded in Deed Record 50 at page 377 being a lease on said North wall from the Trustees of Cecelia Lodge of I. O. O. F. No. 166, of Bloomington, Indiana, which lease is recorded in Miscellaneous Record 3 at page 186, of the Recorder's Office of Monroe County, Indiana.

Also the North one-half of In Lot Number 230 in the city of Bloomington, Monroe County, Indiana, except a part of said In Lot bounded as follows, to wit: Commencing 92 feet North of the Southwest corner of said In Lot, running thence East 4 feet, running thence North 40 feet to the alley, running thence West 4 feet, running thence South 40 feet to the place of beginning;

SYNOPSIS

This Resolution designated the property located at 206 North Walnut (Princess Theatre) as an "Economic Revitalization Area". In 1982 the property was designated an "Urban Development Area", but such designation is no longer in effect due to the fact that no rehabilitation or renovation of the property occurred before state law changed in 1983. 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 existing prior to the designation are not reduced.

Rec
85-44

Perennial Designs
City Clerk-Princess Theater

HERALD-TELEPHONE
BLOOMINGTON, INDIANA

PROOF OF PUBLICATION

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

PENNY MCQUEEN 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:

December 8, 1985

Penny McQueen

Subscribed and sworn to before me on 12-8-85.

Jayce Colbert

Notary Public or Clerk

My commission expires 7-5-89

LEGAL NOTICE

NOTICE OF PUBLIC HEARING
Notice is hereby given, pursuant to IC 6-1.1-12.1 as amended, that on the 5th day of December, 1985, the Bloomington Common Council adopted Resolution 85-44, declaring the following property to be an economic revitalization area, and eligible for deduction from the assessed value of the property for a period of 10 years if rehabilitated or redeveloped:
Princess Theater Property Located on North Walnut Street.
A description of the affected area is available for inspection in the office of the County Assessor. On the 18th day of Dec. 1985, at 7:30 p.m. in the Council Chambers of the Municipal Building, the Common Council will hold a public hearing at which time the Council will reconsider Resolution 85-44 and will receive and hear remonstrances and objections from all interested persons.
Submitted by:
Patricia Williams, Clerk
City of Bloomington

Publication Fee \$11.00