

defeated
March 7, 1984
AYES 3
NAYS - 5
Abstain - 1

RESOLUTION 84-3

To Designate the Property located at the Southwest Corner of Dunn Street and 14th Street as an Economic Revitalization Area

WHEREAS, Empire Property Management Corporation has filed an application for designation of the property located at the Southwest corner of Dunn Street and 14th Street 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 approving the designation and recommending to the Common Council the approval of the Economic Revitalization Area designation for said property; and,

WHEREAS, the Common Council has investigated the property described in detail in Exhibit "A", attached hereto and made a part hereof, more commonly described as the Southwest Corner of Dunn Street and 14th Street; 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.

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 property described above and in Exhibit "A" an Economic Revitalization Area, as set forth in Indiana Code 6-1.1-12.1-1 et. seq.
2. As agreed to by Empire Property Management Corporation in its 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 designation of the above area as an Economic Revitalization Area, this Common Council shall have the right to void such designation.

PASSED and ADOPTED by the Common Council of the City of Bloomington upon this _____ day of _____, 1984.

Patricia Gross, President
Bloomington Common Council

SIGNED and APPROVED by me upon this _____ day of _____, 1984.

Tomilea Allison, Mayor
City of Bloomington

ATTEST:

Patricia Williams,
City Clerk

SYNOPSIS

Empire Property Management Corporation has filed an Application for designation of the property located at the Southwest corner of 14th Street and Dunn Street as an Economic Revitalization Area. 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 and improvements existing prior to the designation are not reduced.

EXHIBIT "A"

CITY OF BLOOMINGTON - DEPARTMENT OF REDEVELOPMENT

PROPERTY TAX ABATEMENT PROGRAM

DESCRIPTION OF PROPERTY

Applicant: Empire Property Management Corporation, 205 East 17th Street
Bloomington, Indiana 47401; Telephone: 336-8828

General Description: A rectangular piece of property bordered by
Dunn Street on the East, 14th Street on the North, railroad
tracks on the South, and Marathon Oil property on the West.

Legal Description:

A part of the Northwest quarter of Section 33, Township 9 North, Range 1 West of the Second Principal Meridian at Bloomington, Monroe County Indiana, said property forming a portion of the right-of-way of the Illinois Central Gulf Railroad Company's Indianapolis District, described as follows: From the point where the East line of 56 foot wide North Walnut Street intersects the South line of 50 foot wide Fourteenth Street, run North 88 degrees 56 minutes East along said South line Fourteenth Street, 200.00 feet to the Northeast corner of that tract of land conveyed by the Illinois Central Gulf Railroad Company to Marathon Oil Company by deed dated June 7, 1979, being the Point of Beginning; thence South parallel with said East line of North Walnut Street, being in part along the East line of said "Oil Company" property, 255.5 feet, more or less, to a point in a line that lies parallel and/or concentric with and 10 feet normally distant northerly from the centerline of said Railroad's northernmost track (ICC #27); thence Easterly along said parallel and/or concentric line, through a turnout to the left, and along a line that lies parallel and/or concentric with and 10 feet normally distant Northerly from the centerline of said Railroad's northernmost track (ICC #26), a total distance of 1223 feet, more or less, to a point in the West line of Dunn Street, said West line being the West line of the East 25 Feet of said Northwest quarter of Section 33; thence North along said West line of Dunn Street, 255 feet, more or less, to a point in the aforesaid South line of Fourteenth Street; thence Westerly along said South line, 1221.5 feet, more or less, to return to the point of beginning.

DOCUMENT IDENTIFICATION: PTAP 109