

RESOLUTION 83-5

To Designate the Property on the Southeast Corner of Eighth Street
and Walnut Street as an Urban Development Area

WHEREAS, Earl L. and Louise V. Hudelson of Bloomington have filed an application for designation of the property on the Southeast corner of Eighth Street and Walnut Street as an "Urban Development 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 "Urban Development 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 the Southeast corner of Eighth Street and Walnut 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 area described above is an Urban Development Area as set forth in Indiana Code 6-1.1-12.1-1 et. seq.

2. As agreed to by Earl L. and Louise V. Hudelson 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 designation of the above area as an Urban Development 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 19th day of January, 1983.

Katherine Dilcher

Katherine Dilcher, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 20 day of January, 1983.

Tomilea Allison

Tomilea Allison, Mayor
City of Bloomington

ATTEST:

Patricia Williams

Patricia Williams, City Clerk

SYNOPSIS

Earl L. and Louise V. Hudelson have filed an application for designation of the property located on the Southeast corner of Eighth Street and Walnut Street as an "Urban Development Area"; Indiana law provides that upon a finding by the Common Council that an area is an "Urban Development 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.

83-5
RESOLUTION
OF THE
REDEVELOPMENT COMMISSION
OF THE
CITY OF BLOOMINGTON, INDIANA

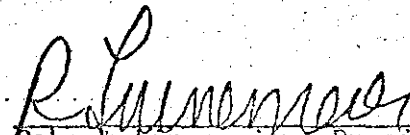
WHEREAS, the Redevelopment Commission of the City of Bloomington recognizes the need to stimulate growth and to maintain a sound economy within the corporate limits of the City of Bloomington, and


WHEREAS, the Indiana Code at 6-1.1-12.1-1 et. seq. provides for the designation of "Urban Development Areas" within which property taxes may be abated on improvements to real estate, and

WHEREAS, the Redevelopment Commission of the City of Bloomington has adopted Resolution 82-86, providing for a procedure for the prompt and careful processing of applications for designation of "Urban Development Areas", and

WHEREAS, an Application for designation of an "Urban Development Area" for that certain property located at 320 North Walnut (In-Lot #324), and more specifically described in said Application which is attached and made a part hereto, has been received and reviewed by the Redevelopment and Planning Departments of the City of Bloomington (whose reviews are also attached and made a part hereto),

NOW, THEREFORE, BE IT RESOLVED that the Redevelopment Commission of the City of Bloomington does hereby recommend to the Common Council of the City of Bloomington that it approve said Application for designation of that certain property located at 320 North Walnut Street as an "Urban Development Area".


Robert Linnemeier, President


Doris Shipp, Secretary

Date January 10, 1983

PROPERTY TAX ABATEMENT PROGRAM

APPLICATION FOR DESIGNATION OF AN AREA AS AN URBAN DEVELOPMENT AREA

1. List full name, address and telephone number of each owner of the property. List percentage interest owned if more than one owner. If owner is a partnership, list all general partners and percentage of interest. If owner is a corporation, list all officers.

Earl L. & Louise V. Hudelson, 2601 Windemere Woods Dr. 336-6467

2. Property Description: Give street address, lot number and dimensions. Attach legal description to Application.

320 North Walnut St. - Inlot Number Three Hundred and Twenty-four (324) in the original plat of the Town, now City, of Bloomington

3. Describe current improvements to property; including age of building(s), current assessed valuation of land and improvements and any unique historic, structural or aesthetic improvements. Current improvements consist of a masonry building of approximately 1500 square feet built in 1937 with an addition in 1946. Current assessed valuation is \$10,700 for land, and \$2,330 for improvements. Unique historic, structural or aesthetic improvements are minimal, if any.

4. Describe proposed improvements and projected costs. Break projected costs into labor and materials. Include sketch of finished project, if available. List any public improvements that are necessary.

Proposed improvements are an addition to the rear of east of the present building, to be 60 feet by 40 feet, plus rehabilitation of the exterior of the present building. The projected cost is approximately \$80,000, of which \$44,000 is labor and \$36,000 is materials. No public improvements are anticipated.

I hereby certify that the representations made in this application are true and I understand that if the above improvements are not commenced (defined as obtaining a building permit and actual start of construction) within 12 months of the date of the designation of the above area as an "Urban Development Area" that the Bloomington Common Council shall have the right to void such designation.

Owner*

Date

Earl L. Hudelson
Louise Hudelson

11-8-1982
11-8-1982

*All owners must sign; all general partners must sign; the president of the corporation must sign.

Submit this Application along with a non-refundable fee of \$25.00 (made out to the Department of Redevelopment) to:

Steven J. Szostek
Downtown Economic Development Director
Redevelopment Department
City Municipal Building
220 East 3rd Street
Bloomington, Indiana 47401
(812) 339-2261 Ext. 221

PROPERTY TAX ABATEMENT PROGRAM

REPORT ON APPLICATION FOR DESIGNATION AS AN URBAN DEVELOPMENT AREA

1. Description of Property. Land and Building located at 320 North Walnut Street. In-Lot No. 324. Current building is an abandoned masonry gasoline station built in 1937, with an addition in 1946. The current building is approximately 1,500 s.f.
2. Owner/Applicant. The Land and building are owned by Earl L. and Louise Hudelson, 2601 Windemere Woods Drive, Bloomington. The property, when renovated, will house Bynum Office Supply. Bynum is managed by Richard E. Hudelson, the son of the owners. Bynum will move from its present location on east 4th Street. The 4th Street building has been sold and may be turned into an office building.
3. Proposed Development. See Application and drawing for details. Proposal is to revamp the front of the property as a parking area for customers, rehabilitate the current ex-gasoline station building, and construct a 60' X 40' (2,400 s.f.) addition to the rear of the building. The large addition will allow for a larger inventory and a more diverse product line. Projected cost of the improvements is \$80,000.
4. Does the Proposed Development Meet Current Zoning Requirements? Yes, the proposed changes are allowed in this zone (BD).
5. Would any Variances be Required and are They Likely to be Approved? No variances are required.
6. Are any Public Improvements Needed or Required? No.
7. Are any Significant Environmental Problems Likely to Occur? No, there are no unique historic, structural or aesthetic improvements.
8. Estimated Yearly Amount of Property Tax Revenues to be Abated. The current assessed value of the land is \$10,700 and the current assessed value of the improvements is \$2,330. Property taxes paid in 1982 were \$859 (the rate for taxes payable in 1983 has not been approved by the State yet). Due to the current property assessment guidelines and costs used, it is practically impossible to precisely determine the assessed value of the building before renovation. However, if it is assumed that the assessed value of the renovation was 10%, 20%, or 30% of the cost of the renovation, then the amounts of property taxes paid and abated on the improvements would be as follows (based on an \$8.24/\$100 property tax rate):

Year	% Reduced	30%		20%		10%	
		Paid	Abated	Paid	Abated	Paid	Abated
1	100%	0	\$1,977.60	0	1,318.40	0	\$659.20
2	95	98.88	1,878.72	65.92	1,252.48	32.96	626.24
3	80	395.52	1,582.08	263.68	1,054.72	131.84	527.36
4	65	692.16	1,285.44	461.44	856.96	230.72	428.48
5	50	988.80	988.80	659.20	659.20	329.60	329.60
6	40	1,186.56	791.04	791.04	527.36	395.52	263.68
7	30	1,384.32	593.28	922.88	395.52	461.44	197.76
8	20	1,582.08	395.52	1,054.72	263.68	527.36	131.84
9	10	1,779.84	197.76	1,186.56	131.84	593.28	65.92
10	5	1,878.72	98.88	1,252.48	65.92	626.24	32.96
		9,986.88	9,789.12	6,657.92	6,526.08	3,328.96	3,263.04

9. Would the Granting of Such a Designation be in Accordance with Existing City Policies? Yes, the City is committed to an economically strong and viable downtown. This development would allow an old and established Bloomington business to remain in the downtown and to be better able to compete and serve its clientele with an expanded inventory and more convenient parking. The renovation will renovate an old gasoline station that has deteriorated and reduced property values in the area.

Steven J. Szostek
Steven J. Szostek
Downtown Economic Development Director

January 10, 1983
Date

CITY OF BLOOMINGTON

Interdepartmental Memo

TO: Steve Szostek FROM: Tim Mueller *TM* TELEPHONE _____
DEPT. _____ DEPT. Planning
SUBJ. Bynum Office Supply DATE: January 10, 1983
8th and Walnut

We have previously reviewed this project with the Developers and foresee no problems.

1. The site is zoned BD. The proposed use is permitted and the plan conforms to dimensional requirements.
2. No variances are required.
3. The plan involves construction, by Developer of new curbs and approaches in connection with the driveway. No other public improvements are involved.
4. We anticipate no environmental problems.

The proposal will require staff level site plan review and permit. The location and configuration of the driveway and landscaping details are the only discretionary items.

TM/ks