

(Passed 9-2)

ORDINANCE 05-26

TO DESIGNATE AN ECONOMIC DEVELOPMENT TARGET AREA (EDTA)

Re: 1010, 1018, 1026, 1034 and 1042 W. 14th Street

**(City of Bloomington Housing and Neighborhood Development Department
and**

(Habitat for Humanity of Monroe County, Inc., Petitioners)

WHEREAS, Indiana Code 6-1.1-12.1-7(a) authorizes the Common Council to designate an area as an Economic Development Target Area; and

WHEREAS, statutory criteria require that an area so designated must be an area that:

- (1) has become undesirable or impossible for normal development and occupancy because of a lack of development, cessation of growth, deterioration or improvement or character or occupancy, age, obsolescence, substandard buildings, or other factors that have impaired values or prevented a normal development of property or use of property; or
- (2) is designated as a registered historic district under the National Historic Preservation Act of 1966 or under the jurisdiction of a preservation commission organized under Indiana Code 36-7-11, 36-7-11.1 or 14-3-3.2; or
- (3) encompasses buildings, structures, sites or other facilities that are:
 - (A) listed in the national register or historic places under the National Historic Preservation Act of 1966; or
 - (B) listed on the register of the Indiana historic sites and historic structures; or
 - (C) determined to be eligible for listing on the Indiana register by the state historic preservation officer; and

WHEREAS, on August 26, 2005 the City of Bloomington Economic Development Commission held a hearing to consider the request to designate the lots located at 1010, 1018, 1026, 1034 and 1042 W. 14th Street, Bloomington, Indiana, as an Economic Development Target Area; and

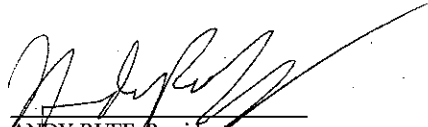
WHEREAS, at the conclusion of the hearing, the Economic Development Commission adopted Resolution 05-06, which recommended that the Common Council designate the above-described area as an Economic Development Target Area in compliance with Indiana Code 6-1.1-12.1-7(a);

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:


SECTION 1. The lots located at 1010, 1018, 1026, 1034 and 1042 W. 14th Street, Bloomington, Indiana are hereby designated as an Economic Development Target Area under the authority of Indiana code 6-1.1-12.1-7(a).

SECTION 2. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval of the Mayor.

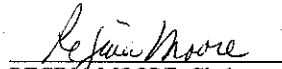
PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 21st day of SEPTEMBER, 2005.


ANDY RUFF, President
Bloomington Common Council


ATTEST:


REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 22nd day of SEPTEMBER, 2005.


REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 22nd day of SEPTEMBER, 2005.


MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This ordinance designates the lots located at 1010, 1018, 1026, 1034 and 1042 W. 14th Street as an Economic Development Target Area (EDTA). This designation was recommended by the Economic Development Commission and will make the proposed construction of affordable, single family homes on these lots eligible for tax abatement. Final approval of the tax abatement for the construction of the single family affordable homes will also require the adoption of an initial and confirming resolution, which must designate these lots as an Economic Revitalization Area (ERA), approve the statement of benefits, and authorize a period of abatement.

Signed copies to:

- | | |
|------------|--------------|
| Legal (5) | CA/CA (3) |
| Controller | File |
| Econ. Dev. | Clerk |
| HAND | MC Assessor |
| HABITAT | MC Recorder |
| | MC Auditor |
| | MC Treasurer |