

RESOLUTION NO. 6

RESOLUTION OF THE
TOWN OF MOORESVILLE REDEVELOPMENT COMMISSION
AMENDING THE DECLARATORY RESOLUTION AND
REDEVELOPMENT PLAN PREVIOUSLY ADOPTED BY
THE COMMISSION

WHEREAS, the Town of Mooresville Redevelopment Commission (the "Commission") is the governing body of the Town of Mooresville Department of Redevelopment (the "Department") and the Redevelopment District of the Town of Mooresville, Indiana (the "Redevelopment District") and exists and operates under the provisions of IC 36-7-14, as amended from time to time (the "Act"); and

WHEREAS, on February 21, 1990, the Commission adopted and approved its Resolution (the "Declaratory Resolution") declaring that an area designated by the Commission as the Redevelopment Area (the "Area") in the Redevelopment District, which Redevelopment District is a special taxing district having the same boundaries as the Town of Mooresville, Indiana (the "Town"), is blighted within the meaning of the Act and determined that it would be of public utility and benefit to acquire the Area and redevelop it pursuant to the Redevelopment Plan for the Area (the "Redevelopment Plan"); and

WHEREAS, on March 22, 1990, the Mooresville Plan Commission (the "Plan Commission"), which is the duly designated and acting planning body for the Town, issued its written order approving the Declaratory Resolution and the Redevelopment Plan, and found that the Declaratory Resolution and the Redevelopment Plan conform to the general plan of development for the Town; and

WHEREAS, on April 3, 1990, the Town Council of the Town (the "Town Council") adopted its Resolution approving the Resolution of the Plan Commission with regard to the Declaratory Resolution and the Redevelopment Plan for the Area; and

WHEREAS, on July 10, 1990, after notice and a public hearing thereon, the Commission in its Resolution confirmed the Declaratory Resolution by the adoption of a Confirmatory Resolution; and

WHEREAS, the Commission in accordance with the Act, has previously established the Mooresville Allocation Area No. 1 ("Allocation Area No. 1"), which has boundaries coterminous with the Area; and

WHEREAS, the Commission, in accordance with the Act, has previously established the Mooresville Allocation Area No. 1 Allocation Fund (the "Allocation Fund"); and

WHEREAS, the Commission has determined that the Declaratory Resolution and Redevelopment Plan need to be amended to expand the Area by less than twenty percent (20%) of the original Area (the area to be added shall hereinafter be referred to as the "Added Area" and the Area as expanded shall hereinafter be referred to as the "Expanded Area") and expand Allocation Area No. 1 so that Allocation Area No. 1's boundaries are coterminous with the Expanded Area; and

WHEREAS, pursuant to Section 17.5 of the Act, the Commission caused to be published in accordance with IC 5-3-1, on October 31, 1990, a "Notice of Public Hearing Concerning a Proposed Amendment to the Redevelopment Plan and Declaratory Resolution of the Redevelopment Commission" (the "Notice"), and filed copies of the Notice with all Departments, Bodies and Officers of the Town having to do with Town planning, variances from zoning ordinances, land use or the issuance of building permits and mailed copies via first class mail to owners of property in the Added Area; and

WHEREAS, at the hearing held by the commission on November 13, 1990, at 7:30 p.m. (local time) at the Town Hall, 26 South Indiana Street, Mooresville, Indiana, the Commission heard all persons who had filed a written remonstrance against the proposed amendment to the Declaratory Resolution and the Redevelopment Plan, and considered those remonstrances, if any, and such other evidence presented; and

WHEREAS, the Commission now desires to amend the Declaratory Resolution and Redevelopment Plan in accordance with Section 17.5 of the Act.

NOW THEREFORE, be it resolved by the Town of Mooresville Redevelopment Commission as follows:

Section 1. The Commission hereby finds and determines that the Added Area (as shown as a part of the Revised Area Map attached hereto as Exhibit "A") is blighted and constitutes a menace to the social and economic interests of the Town and its inhabitants, and that it will be of public utility and benefit to redevelop the Added Area under the provisions of the Act.

Section 2. Allocation Area No. 1 is hereby enlarged so that its boundaries are coterminous with the Expanded Area as shown on the Revised Area Map attached hereto as Exhibit "A."

Section 3. The Declaratory Resolution and the Redevelopment Plan are amended so that the "Mooresville

Redevelopment Plan TIF District Map" found in the Redevelopment Plan describing the Area and the Allocation Area No. 1 are replaced with the Revised Area Map attached hereto as Exhibit "A."

Section 4. The Redevelopment Plan is amended to include the added projects for the Added Area as described in the Redevelopment Plan Amendment attached hereto as Exhibit "B."


Section 5. Any property taxes levied on taxable real property in the Added Area in 1991 for collection in 1992, and thereafter, by or for the benefit of any public body entitled to a distribution thereof, shall be allocated and distributed as follows:

- a. the proceeds of such taxes attributable to the lesser of (1) the assessed value of the property for the assessment date with respect to which the allocation and distribution is made, or (2) the net assessed value of all of the property as finally determined for the assessment date immediately preceding the effective date of this allocation provision, which assessment date is March 1, 1990, shall be allocated to and, when collected, paid into the funds of the respective taxing units;
- b. property tax proceeds in excess of those described in clause (a) above shall be allocated to the Redevelopment District of Mooresville, Indiana and, when collected, paid into the Allocation Fund for Allocation Area No. 1.

Section 6. The Commission hereby finds that the foregoing amendments to the Declaratory Resolution and the Redevelopment Plan are reasonable and appropriate when considered in relation to the original Declaratory Resolution and Redevelopment Plan and the purposes of the Act, and that the Declaratory Resolution and Redevelopment Plan, as so amended, conform to the Comprehensive Plan for the Town.

ADOPTED AND APPROVED at a meeting of the Town of Mooresville Redevelopment Commission held on the 13th day of November, 1990, at the Town Hall, 26 South Indiana Street, Mooresville, Indiana.

TOWN OF MOORESVILLE REDEVELOPMENT
COMMISSION

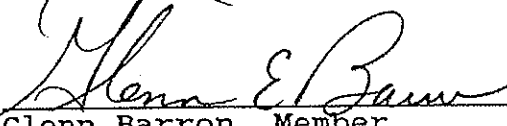
By: 
David M. Kollmeyer, President

Bud Swisher, Vice President

Rebecca Henderson, Secretary



Norman Connell, Member



Glenn Barron, Member

11/13/90

EXTENDED TIF DISTRICT

EXISTING TIF DISTRICT

