

January 12, 2024

Rebar McCordsville II LLC
Attn: Shelby Bowen
7595 N 600 W
McCordsville, IN 46055

Re: Property Acquisition Offer- 7595 N 600 W; Parcel Number 30-01-25-201-010.000-018

Dear Mr. Bowen,

Per our discussions, I am writing to advise you that the McCordsville Redevelopment Commission (MRC) is interested in acquiring the property in whole located at 7595 N 600W in McCordsville, Indiana 46055 (State Parcel #30-01-25-201-010.000-018).

The MRC would like to submit a formal offer to purchase the property for **\$195,000.00**. This offer is the State mandated average of two appraisals. Please note there are no realtor fees. The MRC has taken the public steps necessary to provide an offer to purchase the properties at their meeting on January 2, 2024, as per State Law.

This offer is contingent on the following conditions to be performed prior to closing:

- Owner provides MRC with a clean site including completed demolition of the structures and agreed upon removal of trees.
 - A clean Phase I environmental site assessment: A Phase I environmental site assessment may be performed and reviewed by the MRC at its sole discretion and expense. Any Recognized Environmental Conditions or other environmental concerns identified in the Phase I are to be discussed by both parties.
- Closing Costs to be shared between parties.
- Clean title work and review of any easements that may exist.
- Final approval by the MRC.

Please execute the offer letter below and return this form to me at the Town Offices located at 6280 W 800 N or scan and email this letter back to tgropp@mccordsville.org.

If you would like to discuss any details of this offer, please feel free to contact me directly at (317)335-5146. Thank you for your consideration.

Respectfully,

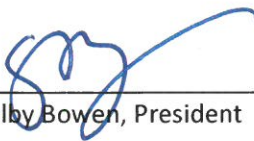
Timothy J. Gropp
Town Manager, Town of McCordsville
Cc: Beth Copeland, Taft Law


Cc: Cameron G. Starnes, Taft Law

ACCEPTANCE OF OFFER

I, Shelby Bowen, the Owner Representative of the above-described property or interest in property, hereby accept the offer of **\$195,000** and additional stipulations above made by the McCordsville Redevelopment Commission on this 12th day of January 2024.

Accepted: _____ Date: _____
Shelby Bowen, President

Rejected:  _____ Date: 1.29.24
Shelby Bowen, President

Counteroffer (if rejected): \$340,000 
(Please initial counteroffer)