

RESOLUTION NO. 030425

**A RESOLUTION OF THE TOWN OF MCCORDSVILLE REDEVELOPMENT
COMMISSION AUTHORIZING THE PURCHASE OF CERTAIN PROPERTY**

WHEREAS, the Town of McCordsville Redevelopment Commission (“MRC”) was formed by the Town Council of the Town of McCordsville under the requirements set forth in Indiana Code § 36-7-14 *et seq.* (the “Statute”) for the purposes provided and permitted under Indiana law; and

WHEREAS, Ind. Code § 36-7-14-12.2 and Ind. Code § 36-7-14-43 authorizes the MRC to acquire real property; and

WHEREAS, the RDC has been properly appointed in accordance with applicable statute; and

WHEREAS, the MRC has been made aware that the property located at 6270 W. Broadway McCordsville, described in Exhibit A (“Property”), which is located within the town limits of the Town of McCordsville (“Town”) is available for sale and that the Property is desirable for purposes of the economic development of the Town; and

WHEREAS, the Statute allows the purchase property by the RDC after approving and adopting a list of the real property and interest in real property to be acquired along with the price to be offered to the owner of each parcel of interest which may not exceed the average of two (2) independent appraisals of fair market value procured by the MRC; and

WHEREAS, the Statute permits the MRC to exceed the price indicated on the list if it is specifically authorized by the MRC once the initial offer was rejected; and

WHEREAS, the MRC has adopted Resolution No. 010725 determining that acquiring the Property is necessary for economic development purposes; (2) authorizing the Town Manager of the Town to offer an amount to purchase the Property based on the average of two appraisals amounting to Two Hundred Twenty-Five Thousand Dollars (\$225,000.00); and (3) directing the Town Manager to attempt to negotiate a final purchase price if rejected; and

WHEREAS, the initial offer was rejected, and it was negotiated that the Property be sold to the MRC for consideration of Three Hundred Sixty-Two Thousand and Five Hundred Dollars (\$362,500.00) subject to conditions of sale; and

NOW, THEREFORE, BE IT RESOLVED by the McCordsville Redevelopment Commission the following:

SECTION I

The MRC is specifically authorized to purchase the Property for consideration in the amount of Three Hundred Sixty-Two Thousand and Five Hundred Dollars (\$362,500.00) pursuant to certain conditions of sale that are referred to in the finalized offer letter.

SECTION II

The acquisition of the Property is hereby approved in accordance with the terms stated herein and the Town Manager is hereby authorized to proceed with all matters and to execute all documents or instruments necessary or required to complete the sale and transfer of the Property to the MRC as contemplated herein.

Approved and adopted this 4th day of March 2025.

TOWN OF MCCORDSVILLE REDEVELOPMENT COMMISSION

Alex Jordan, President

Ruth Hess, Vice President

Larry J. Longman, Secretary

Dale E. Needleman, Member

Peter Murphy, Member

ATTEST:

Tim Gropp, MRC Staff (Town Manager)

EXHIBIT A

Certain real property located at Parcel No. 30-01-26-100-003.002-018, commonly known as 6270 W Broadway, McCordsville, IN 46055, which legal description is NE NW SE NE 26-17-5 .545 AC. 18501-018 McCordsville Comm- Broadway to the Town of McCordsville, Hancock County

