

Resolution No. 110425B

Resolution Concerning the Acquisition of Real Property

WHEREAS, the McCordsville Redevelopment Commission (the “MRC”) is a redevelopment commission duly organized and existing pursuant to the laws of the State of Indiana.

WHEREAS, the Board of Commissioners (“Board”) of the MRC has been properly appointed in accordance with applicable statute; 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 MRC finds that certain real property consisting of Parcel No. 30-01-35-100-007.000-018, commonly known as 6794 N 600W, McCordsville, IN 46055, is necessary for economic development, is located in, serving, or benefiting an Economic Development area, and is located within the corporate boundaries of the Town of McCordsville, Indiana; and

WHEREAS, the Indiana Code provides that the price to be offered for real property may not exceed the average of two (2) independent appraisals unless specifically authorized by the MRC; and

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

WHEREAS, the Board adopted Resolution No. 100725A 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 Four Hundred Thirty Seven Thousand Five Hundred Dollars (\$437,500.00); and (3) directing the Town Manager to attempt to negotiate a final purchase price if necessary; and

WHEREAS, the initial offer was rejected, and the current owner provided a counteroffer that the Property be sold to the MRC for consideration of Six Hundred Ninety Thousand Dollars (\$690,000.00) subject to conditions of sale; and

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

SECTION I

(a)The subject property is located adjacent to and benefiting an Economic Development area, is located within the corporate boundaries of the Town of McCordsville, Indiana, and is necessary for redevelopment, and (b) the MRC specifically authorizes the Town Manager to execute all documents needed to purchase the Property for consideration in an amount of Six Hundred Ninety Thousand Dollars (\$690,000.00). This offer is subject to any additional Town approvals necessary. Certain additional conditions of sale may be 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 November 2025.

MCCORDSVILLE REDEVELOPMENT COMMISSION

Alex Jordan, President

Ruth Hess, Vice President

Larry J. Longman, Secretary

Dale E. Needleman, Member

Peter Murphy, Member

ATTEST:

Allyson Hamlin, Recording Secretary

EXHIBIT A

Certain real property located at Parcel No. 30-01-35-100-007.000-018, commonly known as 6794 N 600W, McCordsville, IN 46055, 2.09 acres SED NE 35-17-5 in the Town of McCordsville, Hancock County



EXHIBIT B

October 08, 2025

Randy Walker
6794 N 600 W
McCordsville, IN 46055

Re: Property Acquisition Offer- 6794 N 600 W, McCordsville, IN 46055; Parcel Number 30-01-35-100-007.000-018

Dear Mr. Walker,

I first want to thank you for working with the Town of McCordsville and the processes we must follow. 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 6794 N 600W in McCordsville, Indiana 46055 (Parcel #30-01-35-100-007.000-018).

The MRC would like to submit a formal offer to purchase the property for **\$437,500.00**. This offer does not exceed the State mandated average of two appraisals. The MRC has taken the public steps necessary to provide an offer to purchase the property at their meeting on October 8, 2025, as per State Law.

- This offer is contingent on the following conditions: A Survey is to be completed by the MRC prior to closing. Currently in process.
- Owner provides MRC with a clean site
 - 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. Currently in process
- Review of the structural engineering report performed on behalf of the MRC
- Closing Costs to be shared between parties.
- Clean title work and review of any easements that may exist.
- Final approval by the MRC and Authorization from the McCordsville Parks Board.

Please execute the offer letter below and return this form to the Town Offices located at 6280 Vail Road or scan and email this letter back to tgropp@mccordsville.in.gov.

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,



Tim Gropp
Town Manager, Town of McCordsville
Cc: Beth Copeland, Copeland Law

ACCEPTANCE OF OFFER

I, ARNDOLPH WALKER, the Owner Representative of the above-described property or interest in property, hereby accept the offer of \$437,500 and additional stipulations above made by the McCordsville Redevelopment Commission on this 14th day of October 2025.

Accepted: _____ Date: _____
[Name], [Title]

Rejected: Ruth Walker owner Date: 10-14-2025
[Name], [Title]

Counteroffer (if rejected): 690,000.00
(Please initial counteroffer)