

Resolution No. 110425A

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. 30-01-35-100-006.000-018, commonly known as 6832 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. 100725 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 Thirty Thousand Dollars (\$230,000.00); and (3) directing the Town Manager to attempt to negotiate a final purchase price if necessary; and

WHEREAS, the initial offer was rejected, and it was negotiated that the Property be sold to the MRC for consideration of Three Hundred Seventy-Five Thousand Dollars (\$375,000.00) subject to conditions of sale; and

WHEREAS, as part of the condition of sale, the McCordsville Redevelopment Commission will include the additional purchase of a deed gap Parcel #30-01-35-100-004.002-018 as part of the acquisition;

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 Three Hundred Seventy Five Thousand Dollars (\$375,000.00) with additional conditions of sale as outlined in Exhibit B. 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. 30-01-35-100-006.000-018, commonly known as 6832 N 600W, McCordsville, IN 46055, 1.772 acres SED NE 35-17-5 in the Town of McCordsville, Hancock County



Parcel # 30-01-35-100-004.002-018

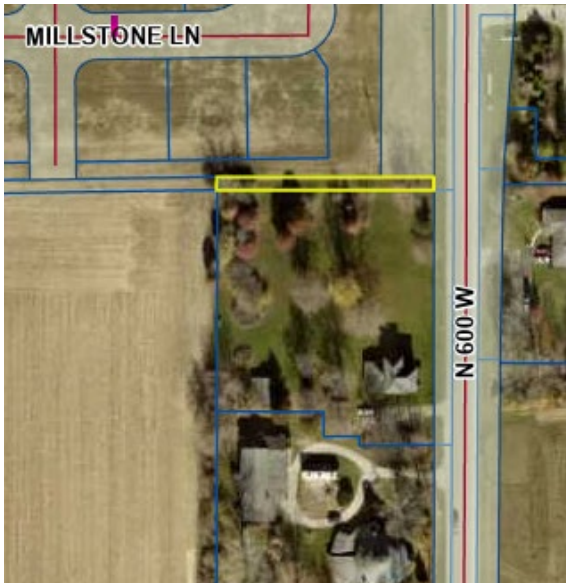


EXHIBIT B

ACCEPTANCE OF OFFER

I, _____, the Owner Representative of the above-described property or interest in property, hereby accept the offer of **\$230,000** and additional stipulations above made by the McCordsville Redevelopment Commission on this _____ day of October 2025.

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

Rejected: Arute Dicks David Dick (owners)
[Name], [Title] Date: 10/26/2025

Counteroffer (if rejected): 375,000.00 DD AD
(Please initial counteroffer)

- To include orphan parcel.
- Closing in December.
- Closing Cost to be Shared Between parties.
- Property sold AS IS.