RESOLUTION NO.

TOWN OF McCORDSVILLE REDEVELOPMENT COMMISSION AUTHORIZATION OF ACCEPTANCE OF TRANSFER OF PROPERTY FROM TOWN OF McCORDSVILLE

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

WHEREAS, the Board of Commissioners ("Board") of the RDC has been properly appointed in accordance with applicable statute; and

WHEREAS, the Board has been made aware of certain property owned by the Town of McCordsville ("Town") located within the Town which is owned by the Town and may be suitable for redevelopment by a for profit developer, namely the site of the previous town hall at 5759 W. Broadway, Mccordsville, Indiana and which is more particularly described in Exhibit A (the "Property"); and

WHEREAS, the Town has determined that the RDC is well positioned to assist in the active marketing, solicitation and consideration of proposals which would allow for redevelopment of the Property; and

WHEREAS, the Town acquired the Property through a mechanism other than by eminent domain from the previous owner; and

WHEREAS, the RDC would be willing to accept title to the Property from the Town for no consideration; and

WHEREAS, the Town is willing to transfer title to the Property for no consideration so long as the Town has a reversionary interest in the Property in the event the RDC ceases to validly exist prior to the disposal of the Property to a third party; and

WHEREAS, the Town and RDC agree that the RDC shall be considered to no longer be validly existing if the RDC fails to submit any required reports to the Town and/or the State of Indiana for two consecutive fiscal years; and

WHEREAS, the Town and the RDC acknowledge that the consideration contemplated herein is sufficient consideration for the transfer of the Property from the Town to the RDC; and

WHEREAS, upon the Town and the RDC having passed substantially similar resolutions as contemplated by Indiana Code § 36-1-11-8 to authorize the transfer of the Property to the RDC for the consideration set forth above, the Property shall be transferred from the Town to the RDC by Quitclaim Deed.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the McCordsville Redevelopment Commission that acquisition of the Property by way of Quitclaim Deed is hereby approved and the President of the McCordsville Redevelopment Commission, with the assistance of legal counsel as may be required, is hereby authorized to proceed with all matters and to execute all documents or instruments necessary or required to complete the transfer of the Property as contemplated herein.

Approved and adopted this 7th day of December, 2021.

_____
Alex Jordan

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Brandy Stepan

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Shelley Haney

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Brian Hurley

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Donetta Gee-Weiler

This instrument was prepared by Gregg H. Morelock, BRAND & MORELOCK, 6 West South Street, Greenfield, IN 46140.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Gregg H. Morelock.