

RESOLUTION NO. 2024-004

**RESOLUTION OF THE OWEN COUNTY, INDIANA REDEVELOPMENT
COMMISSION REGARDING DISPOSITION OF PROPERTY**

WHEREAS, the Owen County, Indiana Redevelopment Commission (the "Commission"), as the governing body for the Owen County, Indiana Redevelopment Department, pursuant to Indiana Code 36-7-14, as amended (the "Act"), has established the St Rd 43 Corridor Economic Development Area as an "economic development area" pursuant to Section 41 of the Act; and

WHEREAS, the Commission desires to dispose of certain property as described in Exhibit A hereto (the "Property") pursuant to the terms of an Offering Sheet substantially in the form set forth in Exhibit B hereto; and

WHEREAS, pursuant to Section 22 of the Act, the Commission is required to cause to be published in accordance with law a notice of disposition of the Property; and


WHEREAS, the Commission has obtained appraisals for the Property in accordance with law;

NOW, THEREFORE, BE IT RESOLVED by the Owen County, Indiana Redevelopment Commission, as the governing body of the Owen County, Indiana Redevelopment Department, as follows:

1. The Commission hereby authorizes and directs its President to cause to be published a notice of disposition of the Property pursuant to Section 22 of the Act.
2. The appraisals for the Property, obtained by the Commission as required by Section 22 of the Act, are hereby accepted and approved.
3. The Offering Sheet substantially in the form set forth in Exhibit B hereto is hereby approved.
4. This resolution shall take effect immediately upon its adoption by the Commission.

PASSED AND RESOLVED at a meeting of the Owen County, Indiana, Redevelopment Commission held on the 20th day of August, 2024.

OWEN COUNTY, INDIANA, REDEVELOPMENT COMMISSION

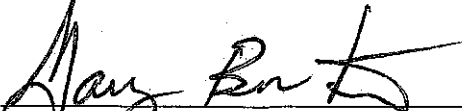


Craig Coffman, President



Bobby Hall, Vice President


Polly Chesser, Secretary


Gary Burton, Member

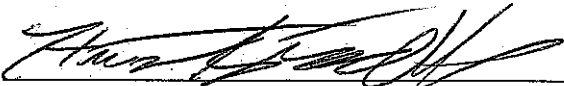

Hunter Stogsdill, Member

EXHIBIT A

DESCRIPTION OF PROPERTY

A portion of Parcel No. 60-17-10-500-080.000-016, South of Franklin Road, IN S10 T9 R3 188.10A County Owned Nontaxable Deed Record 35 5 209, Owen County, Indiana, containing 96.39 acres, more or less.

EXHIBIT B

OFFERING SHEET

OWEN COUNTY, INDIANA REDEVELOPMENT COMMISSION

The Owen County, Indiana Redevelopment Commission (the "Commission") is offering the property described in Appendix A hereto (the "Offered Property") for sale to the successful bidder.

The bidder or bidders shall prepare a bid for the purchase of all of the Offered Property. The following terms and conditions apply to the bids:

Minimum Offering Price: Each bid must propose a purchase price of not less than \$337,500.00

Conditions of Bid Acceptance: The Commission will publicly open all written offers, and the bid price will be read aloud and the bidder's general plan will then be read on September __, 2024. The Commission will then review all proposals and make an award or reject all offers. Bid proposals must meet the following conditions:

- (a) The successful bidder must be prepared to close on the purchase of the Offered Property within thirty (30) days after award by the Commission.
- (b) The successful bidder must propose the development of the Offered Property for a facility acceptable to the Commission.
- (c) No proposal will be eligible for consideration that does not meet the minimum offering price.

Conditions to Closing: The Commission's obligation to convey the Offered Property to the successful bidder is subject to the following conditions:

- (a) Payment of the full purchase price for the Offered Property by the successful bidder at closing.
- (b) All agreements relating to the sale and use of the property will be subject to review by attorneys for the Commission and the County to assure compliance with all applicable laws and agreements to which the Commission and County are subject.

APPENDIX A

Description Of Offered Property

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