

RESOLUTION NO. 2022-1

**A RESOLUTION OF THE REDEVELOPMENT COMMISSION OF THE
TOWN OF YORKTOWN, INDIANA AUTHORIZING AND APPROVING
THE PURCHASE OF REAL PROPERTY LOCATED IN THE 2020
CONSOLIDATED ECONOMIC DEVELOPMENT AREA**

WHEREAS, the Town of Yorktown, Indiana ("Town") Redevelopment Commission ("Commission") established the 2020 Consolidated Economic Development Area ("Consolidated Area") and adopted an economic development plan for the Consolidated Area ("Consolidated Plan") pursuant to Ind. Code § 36-7-14, which included a provision identifying certain real property to be acquired for economic development purposes as outlined in the Consolidated Plan;

WHEREAS, the Commission has determined it is now necessary to move forward with the acquisition of the property identified on Exhibit A, attached hereto (the "Property");

WHEREAS, the Commission has further determined that the Property is blighted and, accordingly, is seeking to acquire the Property pursuant to Ind. Code § 36-7-14-19.5; and

WHEREAS, the Commission has procured two independent appraisals of the fair market value of the Property, as required pursuant to Ind. Code § 36-7-14-19.5, and has determined that it is necessary to acquire the Property at a price that exceeds the average of the two appraisals procured by the Commission.

NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT COMMISSION FOR THE TOWN OF YORKTOWN, INDIANA, THAT:

1. The Commission hereby finds that the acquisition of the Property described on Exhibit A, attached hereto, by the Commission is necessary to carry out the economic development and redevelopment outlined in the Consolidated Plan and that said acquisition will serve and benefit the Consolidated Area.
2. The Commission further finds and determines that the Property described in Exhibit A, attached hereto, is in a blighted condition and, therefore, is being acquired by the Commission pursuant to the provisions of Ind. Code § 36-7-14-19.5.
3. The acquisition of the Property described in Exhibit A, attached hereto, by the Commission is hereby approved and the Commission expressly authorizes the payment of a purchase price equal to Two Hundred Thirty-Eight Thousand, Two Hundred Fifty (\$238,250.00) and 00/100 Dollars, which said price exceeds the average of two independent appraisals procured by the Commission.

4. The acquisition of the Property shall not be completed by the Commission unless the amount of the purchase price described herein is first approved by the Town Council for the Town of Yorktown, Indiana, as required pursuant to Ind. Code § 36-7-14-19.5(b)(2).
5. This Resolution shall be effective as of the date of its adoption and publication as may be required by law.

ADOPTED AND APPROVED AT A MEETING OF THE REDEVELOPMENT COMMISSION FOR THE TOWN OF YORKTOWN, INDIANA, HELD ON THE 11 DAY OF August, 2022.

REDEVELOPMENT COMMISSION FOR
THE TOWN OF YORKTOWN, INDIANA



President



Vice President



Member



Member

Member

ATTEST:



Secretary

Exhibit A

Property Description

Common Address: 9315 West Canal Street
Yorktown, Indiana 47396

Parcel Number: 18-10-22-155-005.000-017

Legal Description: The South Sixty-Three (63) feet except the South Five (5) feet of Lot Ten (10) in the Original Plat of Yorktown.

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Exhibit A

