

RESOLUTION NO. 2019- 5

**A RESOLUTION OF THE REDEVELOPMENT COMMISSION  
OF THE TOWN OF YORKTOWN, INDIANA  
TO ACQUIRE PROPERTY FOR REDEVELOPMENT PURPOSES**

Whereas, the Redevelopment Commission of the Town of Yorktown ("RDC") has been a part of the development and negotiations regarding the property acquisitions necessary in order to effectuate the Yorktown Downtown Redevelopment Plan; and

Whereas, an offer was made to Roger W. Gragg for the purchase of his property, which is within the Redevelopment District, located at the common address of 9413 W. Canal Street in Yorktown for One Hundred Twenty-Seven Thousand Five Hundred Dollars (\$127,500.00), which was the average of the two appraisals obtained by the Town; and

Whereas, the RDC and Mr. Gragg have agreed to an increase of fifty percent (50%) above the price originally offered for the purchase of the property, partially due to its status as an owner-occupied single family primary residence, totaling a purchase price of One Hundred Ninety-One Thousand Two Hundred Fifty Dollars (\$191,250.00); and

Whereas, Mr. Gragg has agreed to compensation in the amount of Four Thousand Dollars (\$4,000.00) for moving expenses, said amount to be included in the closing costs payable by the Town; and

Whereas, closing will not take place until the beginning of July, but the Town wishes to secure the sale of the property now, Mr. Gragg has accepted Six Thousand Seven Hundred Fifty (\$6,750.00) as an option price;

Whereas, the RDC has determined that it is in the best interests of the Town to accept the terms of the attached Purchase Agreement which reflect the above recitals;

Now, therefore, BE IT RESOLVED this 14<sup>th</sup> day of March, 2019, by the RDC that the terms of purchase as set forth above and in the attached exhibit are hereby approved and Town Manager Pete Olson is authorized to sign and present the Purchase Agreement to Seller and to complete all closing documentation required by the title company.

  
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Matthew J. Anderson, President

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Heather Taylor

  
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Steve Moore

  
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Teresa Belt

  
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Jason Brooks