

RESOLUTION NO. 2019-10

**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 John P. and Jane E. Kramer for the purchase of their properties, which are within the Redevelopment District, located at the common addresses of 2111 S. Walnut Street and 9209 W. Canal Street in Yorktown for One Hundred Thirty-One Thousand Three Hundred Dollars (\$131,300.00), which was the combined average of the two appraisals obtained on each parcel by the Town; and

Whereas, the RDC and Mr. & Mrs. Kramer have agreed to an increase of ten percent (10%) above the price originally offered for the purchase of the property, partially due to its status as a rental property, totaling a purchase price of One Hundred Forty-Four Thousand Four Hundred Thirty Dollars (\$144,430.00); and

Whereas, closing will not take place until the beginning of August, but the Town wishes to secure the sale of the property now, Mr. & Mrs. Kramer have accepted Nine Thousand One Hundred Seventy Dollars (\$9,170.00) for an exclusive option to purchase in favor of the Town;

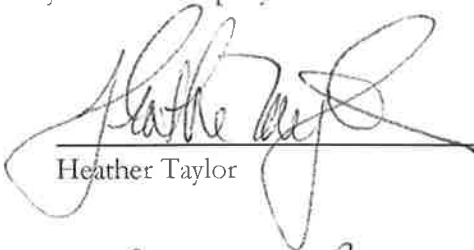
Whereas, Mr. & Mrs. Kramer have agreed to compensation in the amount of Twenty-Six Thousand Four Hundred Dollars (\$26,400.00) for the loss of income derived from the property


through lease/rental agreements, said amount to be included in the closing costs payable by the Town; and

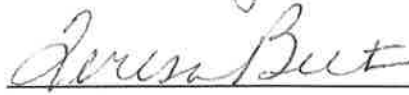
Whereas, the RDC has determined that it is in the best interests of the Town to accept the terms of the attached Purchase Agreement which reflect the above recitals;

Now, therefore, BE IT RESOLVED this 13<sup>th</sup> day of JUNE, 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

  
\_\_\_\_\_  
Steve Moore

  
\_\_\_\_\_  
Teresa Belt

  
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Jason Brooks