

RESOLUTION NO. 2019-11

**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 Maurice and Beverly Masters for the purchase of their property, which is within the Redevelopment District, located at the common address of 2100 S. Market Street in Yorktown for Seventy-Eight Thousand Five Hundred Dollars (\$95,000.00), which was the average of the two appraisals obtained by the Town; and

Whereas, the RDC and Mr. & Mrs. Masters 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 Forty-Two Thousand Five Hundred Dollars (\$142,500.00); and

Whereas, the Town will pay Two Thousand Five Hundred Dollars (\$2,500.00) to Mr. & Mrs. Masters at closing to cover moving expenses;

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 13th 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.



Matthew J. Anderson, President



Heather Taylor



Steve Moore



Teresa Belt



Jason Brooks