

A RESOLUTION TO PURCHASE REAL ESTATE

**ORIGINAL**

WHEREAS, the Delaware County Council is required by law to adopt a Resolution pursuant to I. C. 36-1-10.5-5 in order for the Board of Commissioners of Delaware County to proceed with the process of purchasing real estate as described herein; and

WHEREAS, the purchase of the real estate shall be funded through Economic Development Income Tax funds without any increases in property or income taxes in the County.

NOW THEREFORE, BE IT RESOLVED by the Delaware County Council, that:

1. The Delaware County Board of Commissioners is the purchasing agent specified in I. C. 36-1-10.5-3 for the purpose of purchasing real estate and improvements with a common address of 3100 S. Tillotson Ave., Muncie, IN, identified as Parcel No. 18-11-20-351-006.000-003.
2. The Board of Commissioners shall appoint two (2) appraisers to appraise the fair market value of the land and structures located at 3100 S. Tillotson Ave., Muncie, IN.
3. The Board of Commissioners shall be permitted to purchase the real estate and improvements for not more than the average of the two (2) appraisals or \$2,850,000 whichever is less.
4. The appraisers appointed by the Board of Commissioners shall return their separate appraisals to the Board of Commissioners no later than thirty (30) days after their appointment.
5. The Board of Commissioners shall keep copies of the two (2) appraisals for a period of five (5) years from the date that the appraisals are returned to the Board of Commissioners.
6. The Board of Commissioners shall also provide a copy of the appraisals to the County Council upon receipt from the appraisers.

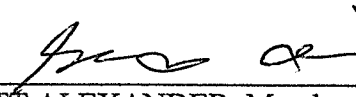
Passed and adopted by the Delaware County Council this 27<sup>th</sup> day of February, 2018.

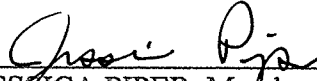
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