

SPEEDWAY TOWN COUNCIL

RESOLUTION NO. 2018-07

A RESOLUTION EXPRESSING INTEREST IN THE PURCHASE OF REAL ESTATE/PROPERTY AND APPOINTING APPRAISERS

WHEREAS, the Indiana law provides that powers not specifically reserved for the State are delegated to the local government and may be regulated by a municipality [Home Rule], as delineated in I.C. 36-1-3; and

WHEREAS, I.C. 36-1-10.5.-5 establishes a procedure by which a municipality may purchase land or structures; and

WHEREAS, The Town Council for the Town of Speedway, Indiana ("Council") has become aware of a certain parcel of real estate, including improvements and structures thereon, currently owned by PNC Bank and having a common address of 5300 Crawfordsville Road, Speedway, IN, containing approximately 2.350 acres and having a Tax Identification No. 9041433 (the "Property") that is available for purchase; and

WHEREAS, The Council believes that it is in the best interests of the citizens of the Town Speedway to appoint appraisers and explore the possibility of acquiring said Property, and hereby express its interest in acquiring the Property.

THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL FOR THE TOWN OF SPEEDWAY, INDIANA:

Section 1: The Council hereby appoints the following appraisers to appraise the fair market value of the Property, who are professionally engaged in making appraisals or trained as an appraiser and licensed broker under I.C. 25-34.1: Integra Realty Resources and Indiana Appraisal Services.

Section 2: The Council hereby declares its interest in acquiring the Property.

IT IS SO RESOLVED this 11th day of June, 2018.

Speedway Town Council


Jeffery R. Matthews, President

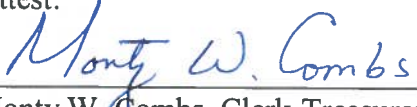

David Lindsey, Vice President


Gary L. Raikes


Eileen Fisher


Jason DeLisle

Attest:


Monty W. Combs, Clerk-Treasurer