

## RESOLUTION NO. R9-18-2025-19

### A RESOLUTION OF THE BRISTOL REDEVELOPMENT COMMISSION APPROVING THE DISPOSITION OF REAL PROPERTY

WHEREAS, the Bristol Redevelopment Commission (the “Commission”) has been duly established and is authorized to transact business pursuant to the provisions of Indiana Code 36-7-14, *et seq.*, as amended (the “Act”), in order to administer certain redevelopment and economic development activities within the Town of Bristol, Indiana (the “Town”); and

WHEREAS, pursuant to Section 12.2(a)(1) of the Act, the Commission is permitted to sell, exchange, lease, rent, or otherwise dispose of property acquired for use in the redevelopment of areas needing redevelopment within in the Town on the terms and conditions that the commission considers best for the Town and its citizens; and

WHEREAS, the Commission has title to or is otherwise a right to acquire the real property as more fully described in Exhibit A and depicted in Exhibit B attached hereto and incorporated herein (the “Property”); and

WHEREAS, appraisals were secured for the Property from Steven M. Sante, MAI, SRA, and Iverson C. Grove, MAI, SRA, with an average value for the Property of \$3,544,500; and

WHEREAS, the Commission has prepared an offering sheet showing the parcels to be offered and the offering prices and has made or will make available maps and plats showing the size and location of the Property; and

WHEREAS, the Commission believes that the disposal of the Property is in the best interest of the Town and its citizens and now desires to approve the disposal of the Property; and

WHEREAS, the Commission has determined to dispose of the Property at a public meeting in accordance with Section 22 of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BRISTOL REDEVELOPMENT COMMISSION THAT:

- Section 1. The foregoing Recitals are fully incorporated herein by this reference.
- Section 2. The Commission hereby determines that the Property may be disposed of by sale or lease in accordance with Section 22 of the Act and hereby approves the disposal of the Property subject to the terms and conditions set forth herein.
- Section 3. The Commission hereby authorizes and approves the execution and delivery of such conveyance documents required to accept the offer made for the Property (the “Offer”) by the best and highest bidder as determined by the Commission.

Section 4. The Commission hereby determines in accordance with Section 22 of the Act that the sale price for the Property shall be no less than \$3,544,500 or \$40,000 per year for a lease term of no less than five (5) years, as may be adjusted by any site adjustments, credits or prorations as of the closing date (the “Sale Price”).

Section 5. Each of the President, Vice President and Secretary of the Commission is hereby authorized to execute and deliver appropriate conveyance instruments, documents, certificates, and agreements in the name of and on behalf of the Commission in connection with the transactions set forth in this Resolution and to take any and all actions which such person deems necessary or appropriate regarding such transactions; provided, however, that the terms and conditions of any such document shall be consistent with the terms and conditions approved in this Resolution. Any and all documents executed by the President, Vice President and Secretary of the Commission in connection with the actions contemplated by this Resolution and any and all actions previously, or to be, taken by the President, Vice President, Secretary, or Town Manager in connection with the actions contemplated by this Resolution be, and they hereby are, ratified and approved.

Section 6. Each agreement, instrument, certificate, and other document contemplated by this Resolution to be executed and delivered by the President, Vice President or Secretary of the Commission, or Town Manager, on behalf of the Commission shall be in a form approved by, and satisfactory to, the President, Vice President or Secretary upon the advice of counsel, which approval and satisfaction shall be conclusively evidenced by the execution and delivery thereof by the President, Vice President, Secretary, or Town Manager.

Section 7. This Resolution shall be in full force and effect immediately upon its adoption.

\* \* \* \* \*

RESOLVED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2025.

BRISTOL REDEVELOPMENT  
COMMISSION

By: \_\_\_\_\_  
Doug DeSmith, President

ATTEST:

\_\_\_\_\_  
Secretary

## EXHIBIT A

### Legal Description of Property

A part of the South Half Section 28, and the Southwest Quarter of Section 27, Township 38 North, Range 6 East, Washington Township, Elkhart County, Indiana, and more particularly described as follows:

Commencing at the point of intersection of the West line of the Southwest Quarter of said Section 28 with the centerline of State Road 120; thence North 61 degrees, 05 minutes East, 1498.1 feet, along the centerline of said State Road 120; thence North 70 degrees East, 1177.45 feet, along said centerline, to the point of beginning of this description; thence continuing along the last described line and bearing 1037.78 feet; thence South 26 degrees, 25 minutes, 08 seconds East, 1350.36 feet, to an iron stake; thence South 82 degrees, 44 minutes, 15 seconds East, 508.39 feet, to an iron stake; thence North 57 degrees, 00 minutes, 14 seconds East, 911.28 feet, to an iron stake; thence North 71 degrees, 59 minutes, 09 seconds East, 605.93 feet, to an iron stake; thence South 85 degrees, 53 minutes, 59 seconds East, 309.17 feet, to an iron pipe; thence North 79 degrees, 02 minutes, 31 seconds East, 464.0 feet, to an iron stake; thence South 00 degrees, 40 minutes, 40 seconds East, 216.86 feet, to a steel fence corner post on the Northerly right-of-way of a railroad; thence South 69 degrees, 56 minutes, 48 seconds West, 5607.85 feet, along said Northerly right-of-way, to an iron pipe; thence North 00 degrees, 43 minutes, 04 seconds West, 440.07 feet, to an iron pipe; thence North 00 degrees, 41 minutes, 24 seconds West, 354.98 feet, to an iron pipe; thence North 70 degrees, 04 minutes, 34 seconds East, 687.08 feet, to an iron pipe; thence North 00 degrees, 16 minutes, 52 seconds East, 842.53 feet, to a steel fence post; thence North 70 degrees, 08 minutes, 03 seconds East, 199.48 feet, to an angle-iron; thence North 00 degrees, 13 minutes, 36 seconds West, 44.22 feet, to an iron stake; thence North 70 degrees East, 327.3 feet, to an iron stake; thence North 14 degrees, 24 minutes, 55 seconds West, 220.0 feet, to the point of beginning containing 109.23 acres and subject to public highways and easements of record. (As surveyed by Philip C. Barker, Surveyor, March 5, 1988)

Commonly known as 1417 W. Vistula Street, Bristol, Indiana 46507

Parcel ID Nos. 20-03-28-401-018.000-031, 20-03-28-401-011.000-031

## **EXHIBIT B**

### **Depiction of Property**

