

RESOLUTION NO. _____

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF BRISTOL,
INDIANA APPROVING THE METHOD FOR THE DETERMINATION OF JUST
COMPENSATION

WHEREAS, the Town of Bristol, Indiana (the "Town") is a duly formed municipal corporation within the State of Indiana governed by its duly elected Town Council (the "Council"); and

WHEREAS, the Town is in the design and preconstruction process for the expansion and improvement of the Town's water supply and wastewater infrastructure systems (collectively the "Project"); and

WHEREAS, the Town must obtain fee simple title and easements in real property (the "Real Property") to build, locate, and support various equipment for the Project, including but not limited to, water pump stations, lateral lines, water mains, lift stations, and associated components (collectively the "Facilities"); and

WHEREAS, the Town has the authority to make the determination for just compensation for the acquisition of real property either (i) estimated to be Ten Thousand Dollars (\$10,000.00) or less or (ii) estimated to be more than Ten Thousand Dollars (\$10,000.00) but not more than Twenty-Five Thousand Dollars (\$25,000.00), if the Town offers the property owner the option of having the Town appraise the property; and

WHEREAS, the Town, through its advisors, will offer property owners the option of having the Town appraise their property when the property to be acquired is anticipated to be more than Ten Thousand Dollars (\$10,000.00) but not more than Twenty-Five Thousand Dollars (\$25,000.00); and

WHEREAS, the Town, by its Council, desires to authorize its advisor, David J. Myers, Principal-Broker, Myers Trust Real Estate (the "Valuation Advisor") to prepare and present the Town with waiver valuations ("Waiver Valuations") and for the Town's advisor, Jones Petrie Rafinski ("JPR"), to review establish and just compensation, taking into account the value of allowable damages or benefits to any remaining property, and for JPR to negotiate the acquisition of Real Property to support the Facilities; and

WHEREAS, the Town, by its Council, desires to follow all applicable procedures under IC 36-1-10.5, *et seq.*, 49 CFR 24, *et seq.*, and 42 USC § 4651, *et seq.*, with regard to the acquisition and valuation of the Real Property.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Bristol, Indiana, as follows:

Section 1. The Council hereby approves and authorizes the method for determining just compensation to be prepared by the Valuation Advisor and JPR.

Section 2. The Council hereby authorizes JPR, following the review of the Waiver Valuations, to establish just compensation and negotiate the acquisition of the Real Property consistent with the recitals contained herein, in each case for presentation to and consideration by the Council.

Section 3. This Resolution shall be in full force and effect upon its adoption by the Council.

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RESOLVED THIS ____ DAY OF _____, 2023.

TOWN COUNCIL OF THE
TOWN OF BRISTOL, INDIANA

Jeff Beachy, President

Cathy Burke

Andrew Medford

Gregg Tuholski

Doug DeSmith

ATTEST:

Cathy Antonelli, Clerk-Treasurer