

RESOLUTION NO. 07202020-1

**A RESOLUTION ESTABLISHING INTEREST
IN THE PURCHASE OF REAL ESTATE**

WHEREAS, on June 17, 2020, a fire destroyed the building utilized by the City's Street Department for the storage of vehicles and administrative offices; and,

WHEREAS, it is anticipated that the City will receive proceeds from its policy of casualty insurance as a result of the loss of the Street Department building; and,

WHEREAS, the City may be unable to rebuild a comparable building with the proceeds from the insurance policy; and,

WHEREAS, the real property commonly known as 289 West State Road 38, New Castle, Indiana (Parcel No. 007-83062-00) ("Real Estate") is currently being marketed for sale; and,

WHEREAS, the real estate consists of approximately 15.7 acres and contains several buildings; and,

WHEREAS, it is anticipated that the Real Estate could be acquired and that the buildings located on the Real Estate could be renovated to house the Street Department's equipment and administrative offices with the proceeds from the insurance policy; and,

WHEREAS, it is believed that the Real Estate could be acquired and the buildings renovated to accommodate the Street Department's equipment and offices in a more expeditious and economical manner than to rebuild the Street Department building at its current location.

NOW THEREFORE BE IT RESOLVED by the Common Council of the City of New Castle, Indiana as follows:

1. The City of New Castle is interested in making a purchase of the Real Estate.
2. The Board of Public Works and Safety shall appoint two (2) appraisers to appraise the fair market value of the Real Estate. The appraisers must be professionally engaged in making appraisals or be trained as an appraiser and licensed as broker under I.C. §25-34.1.
3. Any purchase of the Real Estate must comply with the provisions of Indiana Code §36-1-10.5-6.

REPEALER: All resolutions or parts of resolutions in conflict herewith are hereby repealed.

SEVERABILITY: Any provision herein contained which is found by a court of competent jurisdiction to be unlawful or which by operation shall be inapplicable, shall be deemed omitted but the rest and remainder of this resolution, to the extent feasible, shall remain in full force and effect.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE THIS
____ DAY OF _____, 2020.

Greg York, Presiding Officer,
Common Council, City
of New Castle, Indiana

ATTEST:

Brenda Grider, Clerk-Treasurer

AYE

NAY

APPROVED BY ME THIS ____ DAY OF _____, 2020.

Greg York, Mayor of the City
of New Castle, Indiana