

RESOLUTION NO. 2011-02

**A RESOLUTION AUTHORIZING THE PURCHASE OF REAL ESTATE FOR THE
LEBANON PARKS DEPARTMENT IN THE CITY OF LEBANON, INDIANA**

WHEREAS, Indiana Code 36-1-10.5 provides for a the purchase of real estate by a municipality; and

WHEREAS, the City of Lebanon, Indiana (“the City”) has become aware of the availability of certain real estate (the “Property”) located adjacent to Abner Longley Park, located within the City and operated by the Lebanon Parks Department; and

WHEREAS, the Property is an unimproved tract of real estate comprising approximately 1.45 acres with a common address of 1227 South East Street, Lebanon, Indiana with Parcel ID no. 015-21890-00 & 015-21900-00; and

WHEREAS, the Lebanon City Council expressed its desire to pursue the acquisition of the Property by the adoption of Resolution 11-01; and

WHEREAS, Pursuant to I.C. 39-1-10.5-5, the City has ordered and acknowledges the receipt of the appraisal by Stephen J. Clifford, which appraised the Property at Forty Thousand Dollars (\$40,000.00) and the appraisal by Jeffrey B. Wolfe, which appraised the Property at Forty-Five Thousand Dollars (\$45,000.00), which appraisals were returned within thirty (30) days of their appointment; and

WHEREAS, Indiana Code 36-1-10.5-6 states that the City of Lebanon may not purchase the Property for greater than the average of the two (2) appraisals; and

WHEREAS, The average of the appraisals by Stephen J. Clifford and Jeffrey B. Wolfe for the Property is Forty-Two Thousand Five Hundred Dollars (\$42,500.00); and

WHEREAS, the owners of the Property have tendered a Purchase Agreement to the City offering to sell the Property for Thirty-Five Thousand Dollars (\$35,000.00), said amount being below the legal maximum permitted under I.C. 36-1-10.5-6; and

WHEREAS, as part of the necessary cost of purchase, the City should engage a licensed and registered land surveyor to perform a survey of the Property; and

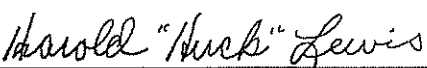
WHEREAS, the Lebanon City Council, having considered the matter, believes it is in the best interests of the City of Lebanon to purchase the Property.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Lebanon, Boone County, Indiana that:

The Lebanon City Council, having considered the matter, believes it is in the best interests of the City of Lebanon to consummate the purchase the Property for Thirty-Five Thousand Dollars (\$35,000.00) and to engage such professionals for title insurance and surveys as necessary and advisable for the purchase of the Property.

Resolved this 28 day of March, 2011.

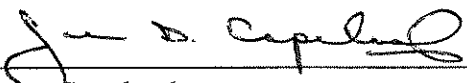
THE COMMON COUNCIL OF THE CITY OF
LEBANON, INDIANA




Harold "Huck" Lewis, Mayor



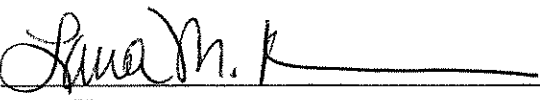
Keith Campbell



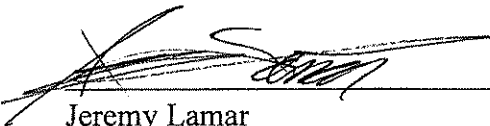
John Copeland




Mike Kincaid



Lana Kruse



Jeremy Lamar

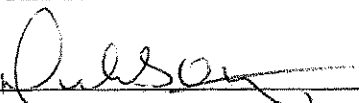


Steve Large



Richard Robertson

ATTEST:



Deborah S. Ottinger
Clerk-Treasurer