



**SPECIAL MEETING OF THE  
ZIONSVILLE REDEVELOPMENT COMMISSION**

**Thursday, June 4, 2020**  
**6:30 p.m. (Local Time)**  
**Electronic Meeting**

**THIS PUBLIC MEETING WILL BE CONDUCTED PURSUANT TO GOVERNOR ERIC J. HOLCOMB'S EXECUTIVE ORDERS 20-02, 20-04, 20-08, AND 20-26, AND GOVERNOR HOLCOMB'S EXERCISE OF HIS POWERS UNDER INDIANA'S EMERGENCY MANAGEMENT AND DISASTER LAW, IND. CODE 10-14-3, *et seq.* ADDITIONAL INFORMATION REGARDING THE MEETING IS PROVIDED IN THE ANNEX PUBLISHED WITH THIS AGENDA.**

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/83934374556>

**AGENDA**

1. Call to Order
2. Reports
3. Old Business
  - A. Public Offering Process - Reoffering of certain RDC-owned in the Creekside Corporate Park Development
4. New Business
5. Other Business
  - A. Programmatic use of parcels of ground owned by the Department of Redevelopment
  - B. Zionsville Microloan Program
6. Adjourn

**NEXT REGULAR MEETING:**

RDC – Monday, June 22, 2020 at 6:30 p.m.

## ANNEX TO THE AGENDA FOR THE JUNE 4, 2020, REGULAR MEETING OF THE ZIONSVILLE REDEVELOPMENT COMMISSION

In his Executive Orders 20-02, 20-04, 20-08, and 20-26 (collectively, the “**Executive Orders**”), Governor Eric J. Holcomb has ordered all political subdivisions of the State of Indiana to limit public gatherings and to implement the Centers for Disease Control and Prevention’s and the Indiana State Department of Health’s recommended virus mitigation strategies. The Executive Orders suspend certain requirements for Essential Governmental Functions that facilitate Essential Infrastructure with respect to public meetings and open door laws, including suspending physical participation requirements by members of public agency governing bodies and permitting public attendance through electronic means of communications. As a political subdivision of the State of Indiana, the Zionsville Redevelopment Commission (the “RDC”) must comply with the Executive Orders throughout the duration of the COVID-19 Public Health Emergency. According, all public meetings of the RDC shall be conducted in the following manner until the end of the COVID-19 Public Health Emergency:

1. Members of the public shall have the right to attend RDC Public Meetings via the following forms of electronic communication:

What: RDC Special Meeting  
When: Thursday, June 4, 2020 at 6:30 pm

Join from a PC, Mac, iPad, iPhone or Android device:

Please click this URL to join. <https://us02web.zoom.us/j/83934374556>

Or join by phone:

Dial(for higher quality, dial a number based on your current location):

US: +1 301 715 8592 or +1 312 626 6799 or +1 646 558 8656 or +1 253 215 8782 or  
+1 346 248 7799 or +1 669 900 9128

Webinar ID: 839 3437 4556

International numbers available: <https://us02web.zoom.us/j/83934374556>

2. Members of the public shall have the option of recording their attendance at the RDC Public Meetings via electronic roll call at the start of the meeting or via e-mail at [rkilmer@zionsville-in.gov](mailto:rkilmer@zionsville-in.gov).
3. If a member of the public would like to attend a RDC Public Meeting, but cannot utilize any of the access methods described above, please contact Roger Kilmer at 317-690-6539 or at [rkilmer@zionsville.gov](mailto:rkilmer@zionsville.gov) for assistance.
4. The RDC will continually revisit and refine the procedures in this Annex to address public accessibility to RDC Public Meetings during the COVID-19 Public Health Emergency.
5. If a member of the public requires assistance connecting to the RDC Public meeting, please contact Roger Kilmer at 317-690-6539 or at [rkilmer@zionsville-in.gov](mailto:rkilmer@zionsville-in.gov)

Integra Realty Resources				Valbridge Property Advisors			
	Date	Parcel	Amount	Average	Date	Parcel	Amount
1	4/28/2020	Lot 1	\$ 620,000.00	\$ 620,000.00	5/4/2020	Lot 1	\$ 620,000.00
2	4/28/2020	Lot 2	\$ 620,000.00	\$ 620,000.00	5/4/2020	Lot 2	\$ 620,000.00
3	4/28/2020	Lot 3	\$ 480,000.00	\$ 480,000.00	5/4/2020	Lot 3	\$ 480,000.00
4	4/28/2020	Lot 4	\$ 330,000.00	\$ 350,000.00	5/4/2020	Lot 4	\$ 370,000.00
5	4/28/2020	Lot 5	\$ 340,000.00	\$ 295,000.00	5/4/2020	Lot 5	\$ 250,000.00
6	4/28/2020	Lot 7	\$ 560,000.00	\$ 560,000.00	5/4/2020	Lot 7	\$ 560,000.00
7	4/28/2020	Lot 8	\$ 360,000.00	\$ 360,000.00	5/4/2020	Lot 8	\$ 360,000.00
8	4/28/2020	Lot 9	\$ 620,000.00	\$ 675,000.00	5/4/2020	Lot 9	\$ 730,000.00
9	4/28/2020	Lot 10	\$ 1,180,000.00	\$ 1,215,000.00	5/4/2020	Lot 10	\$ 1,250,000.00
10	4/28/2020	Lot 11	\$ 1,170,000.00	\$ 1,205,000.00	5/4/2020	Lot 11	\$ 1,240,000.00
11	4/28/2020	Lot 12	\$ 590,000.00	\$ 590,000.00	5/4/2020	Lot 12	\$ 590,000.00
12	4/28/2020	Lot 13	\$ 980,000.00	\$ 980,000.00	5/4/2020	Lot 13	\$ 980,000.00
13	4/28/2020	Lot 14	\$ 1,370,000.00	\$ 1,410,000.00	5/4/2020	Lot 14	\$ 1,450,000.00

## Zionsville Redevelopment Commission Property Offering Timetable

<u>Task</u>	<u>Deadlines</u>
RDC adopts resolution ratifying appointment of appraisers, receives appraisals and authorizes offering of real estate (offering price no less than the average of two appraisals).	Done at a regularly noticed meeting.
Notice of offering published in accordance with Indiana Code 5-3-1.	Submitted Friday June 5 for publication on Thursday June 11 in Lebanon Reporter and in Indy Star
Second notice of offering published in accordance with Indiana Code 5-3-1.	One week after the first notice and seven days before bids are accepted, publication on Thursday June 18 in Lebanon Reporter and in Indy Star
No deadlines applicable to bid period.	RDC determines bid period (cannot start before June 25 <sup>th</sup> )
RDC opens bid at a public meeting	Must designate date of meeting in the offering notice. (must occur after June 25)
RDC may dispose for less than offering price	30 day after opening of bids. No limitations on acceptance of additional bids after 30 day period.
No express statutory requirement for public hearing to accept conforming bid or post 30 day period bid.	

## INSTRUCTIONS TO BIDDERS

1. **General:** In accordance with Indiana Code 36-7-14-22, the Zionsville Redevelopment Commission (“RDC”) is offering for sale and lease the properties described in Offering Sheet and Request for Proposal (the “Property”).
  - a. The disposal of the Property was duly advertised in the Lebanon Reporter and the Indianapolis Star. The disposal of the Property will be governed by procedures established by the RDC in accordance with applicable regulations and statutes of the State of Indiana, and all offers, to qualify for consideration by the RDC, must be prepared and submitted in accordance with these procedures.
  - b. The disposal of the property will be in accordance with, and the successful bidder must be willing to negotiate and enter into a Development Agreement with the RDC within sixty (60) days of the acceptance of the offer, which Development Agreement shall set forth the nature of the development of the Property.
  - c. An offer submitted by a trust (as defined in IC 30-4-1-1(a)) must identify each beneficiary of the trust and settler empowered to modify the trust.
2. **Offering Packet:** An offering packet contains the RDC’s Offering Sheet, which identifies the Property being offered, states the minimum purchase price for each of the eight parcels for which offers for one or more of the parcels will be considered and states the RDC’s criteria for evaluating offers. Also included in the offering packet are the following: Notice of Real Estate for Sale; Instructions to Bidders; Offering Sheet; and a link to the PUD Ordinance. Offering packet may be obtained from the following website/url – <http://www.zionsville-in.gov/bids.aspx> – at any time. Please direct questions about receiving packets to Roger Kilmer by email at [RKilmer@zionsville-in.gov](mailto:RKilmer@zionsville-in.gov).
3. **Submitting Offers:** All offers must be filed electronically via e-mail at [RKilmer@zionsville-in.gov](mailto:RKilmer@zionsville-in.gov) on or after 12:01AM on June 25<sup>th</sup>, 2020, but no later than 11:59 p.m. on July 24, 2020. The RDC will confirm receipt of the offer through an e-mail from Mr. Kilmer within twenty-four hours of the offer’s submittal. If the bidder does not receive a confirmatory e-mail in that time, the bidder should call Mr. Kilmer in the Zionsville Planning and Economic Development Office to discuss receipt of the offer. Proposals submitted or received after July 24, 2020 will not be considered. All received offers will be sealed by the Zionsville Planning and Economic Development Office and presented to the RDC as required by Indiana statute.

At 6:30 p.m. on July 27<sup>th</sup>, 2020, the RDC will publicly open and consider all written offers at a public meeting of the RDC. All exhibits, drawings, renderings and other material to be used in such presentation that are in addition to the sealed offer shall be deposited by each bidder at the time of the submission of the written offers and shall be retained by the RDC. Within ten (10) days after an award is made, unsuccessful bidders may pick up their supplemental exhibits, after which date all remaining materials will be disposed of in any manner the RDC deems appropriate.

All exhibits and graphics of the successful bidder(s) remain the property of the RDC.

4. **Development Agreement:** If the RDC accepts an offer, it will draft a Development Agreement that incorporates the terms of the offer and any other terms the RDC determines are pertinent to the proposed transaction. If the RDC and the accepted bidder are unable to reach agreement on the terms and conditions of the Development Agreement within 60 days of the acceptance of such offer, the accepted bidder will have no further rights (development or otherwise) regarding the Property, and the RDC may re-offer the Property or otherwise dispose of the Property as permitted by law.
5. **Form of Offer:** Every offer must be made on the forms attached hereto. Any additional information should be submitted as an attachment to the form(s) provided.
6. **Explanations:** If a bidder finds any discrepancy in or omission from these Instructions to Bidders or any other forms in the offering packet, or has questions regarding any aspect of this offering, the bidder shall submit written questions to Roger Kilmer by e-mail at [RKilmer@zionsville-in.gov](mailto:RKilmer@zionsville-in.gov).
7. **Withdrawal of Offer:** No offer will be allowed to be withdrawn after opening of the offer.
8. **Rejection or acceptance of Offers:** The RDC reserves the right to accept or reject any and all offers. Within a period of thirty (30) days after the opening of the written offers, no sale may be made at a price less than that shown on the Offering Sheet. After that, the RDC may adjust the offering price in the manner the RDC considers necessary to further the redevelopment plan
9. **Purchase Price:** The purchase price of each parcel of Property to be sold shall not be less than the Minimum Offering Price as shown on the Offering Sheet attached hereto, or as otherwise allowed by Indiana redevelopment law (IC 36-7-14-22). Offers may consist of consideration in the form of cash, other property, or a combination of cash and property. With respect to property other than cash, the offer must be accompanied by evidence of the property's fair market value that is satisfactory to the RDC in its sole discretion.
10. **Development Plan.** Each offer must be accompanied by any exhibits, drawings, statements, plans, renderings and other material that indicate how the proposed redevelopment will serve the interests of the community and the Creekside Corporate Park goals, and any other pertinent information the bidder may wish to submit to further illustrate its proposed development plans. Such materials will be deposited with the RDC and used as stated in Paragraph 3 above.
11. **Transfer of Title and Possession.** Title to the portion of the Property to be sold will be transferred to the successful bidder at the time and in accordance with the terms and conditions to be set forth in the Development Agreement. The RDC shall deliver to the successful bidder, and at the sole expense of the RDC, an owner's title policy in the customary form, issued by a title insurance company designated by the RDC, covering the Property to be sold in the amount of the sale price to the successful bidder. Title to this portion of the Property will be conveyed by special warranty deed.

## NOTICE OF REAL ESTATE FOR SALE

Notice is hereby given by the Town of Zionsville Redevelopment Commission ("**RDC**") that on the 27<sup>th</sup> day of July, 2020, at 6:30 p.m. local time (EST), the RDC in the , Indiana, will open and consider written offers for the purchase of certain real estate commonly known as Lots 1-5 and 7-9 in the Creekside Corporate Park at Zionsville (the "**Property**"). The RDC is willing to entertain proposals for the purchase of the Property for the purposes described in this notice from June 25<sup>th</sup>, 2020 until July 24<sup>th</sup>, 2020. The offer may consist of cash and other property as long as the offer meets the conditions set forth below. The offer may be for one or more of the parcels that comprise the Property. With respect to property other than cash, the offer must be accompanied by evidence of the property's fair market value that is acceptable to the RDC, in its sole discretion.

### Legal Descriptions and Property Information

A. The Property has the following legal description(s):

#### Lot 1

Lot 1 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.001-006.

#### Lot 2

Lot 2 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.002-006.

#### Lot 3

Lot 3 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.003-006.

#### Lot 4

Lot 4 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.004-006.

#### Lot 5

Lot 5 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.005-006.

Lot 7

Lot 7 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.006-006.

Lot 8

Lot 8 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.007-006.

Lot 9

Lot 9 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-043.004-006.

B. The real estate is zoned PUD, supporting office, research/development and light manufacturing. For further information regarding the PUD ordinance <http://www.zionsville-in.gov/307/Zoning-Ordinance-Maps-Districts>

C. The minimum offering price for each parcel of the Property shall be:

Lot 1: \$620,000

Lot 2: \$620,000

Lot 3: \$480,000

Lot 4: \$350,000

Lot 5: \$295,000

Lot 7: \$560,000

Lot 8: \$360,000

Lot 9: \$675,000

D. This Property was originally publicly offered on January 30, 2017 in connection with other real property in the Creekside Corporate Park.

### **Offering Packet and Offer Deadline**

Offering packet may be obtained from the following website/url – <http://www.zionsville-in.gov/bids.aspx> – at any time. Please direct questions about receiving packets to Roger Kilmer by email at [RKilmer@zionsville-in.gov](mailto:RKilmer@zionsville-in.gov). Items included in the Offering Packet are: Notice of Real Estate for Sale, Instructions to Bidder, Offering Sheet, and a link to the PUD Ordinance.

All offers must be filed electronically via e-mail at [RKilmer@zionsville-in.gov](mailto:RKilmer@zionsville-in.gov) on or after 12:01AM on June 25<sup>th</sup>, 2020, but no later than 11:59 p.m. on July 24, 2020. The RDC will confirm receipt of the offer through an e-mail from Mr. Kilmer within twenty-four hours of the offer's submittal. If the bidder does not receive a confirmatory e-mail in that time, the bidder should call Mr. Kilmer in the Zionsville Planning and Economic Development Office to discuss receipt of the offer. Proposals submitted or received after July 24, 2020 will not be considered. All received offer will be sealed by the Zionsville Planning and Economic Development Office and presented to the RDC as required by Indiana statute.

### **Development Standards and Limitations**

1. Each bidder should describe the bidder's proposed use and the improvements the bidder intends to construct on the Property. Bidders are encouraged to submit site plans and/or site elevations, if available.
2. Each bidder should state whether it plans to utilize the improvements constructed on the Property in its own business operations or to lease or sell the constructed improvements to a third party. If known, Bidders should include information regarding anticipated employment and average wages of employees resulting from bidder's planned use of the Property.
3. Each bidder shall describe its proposed construction timeline and any land entitlements or zoning changes it intends to seek with respect to its use of the Property.
4. Each bidder shall describe any economic development incentives it plans to request with respect to its use of the Property.
5. Each bidder shall provide general information regarding how it intends to finance the acquisition of the Property and the construction of the improvements (collectively, the "**Financial Information**"). If bidder so requests in its offer, the RDC shall use commercially reasonable efforts to keep the Financial Information confidential under the applicable safe harbor provisions of Indiana's Access to Public Records Act.
6. An offer submitted by a trust (as defined in IC 30-4-1-1(a)) must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust.

## Selection

The RDC reserves the right to reject any or all offers or to make the award to the highest and best bidder. Offers may consist of consideration in the form of cash or a combination of cash and other real estate. With respect to property other than cash, the offer must be accompanied by evidence of the property's fair market value that is satisfactory to the RDC in its sole discretion. In determining the best offer, the RDC shall take into account price and other consideration; the timing of the transaction and proposed development of the Property; the number and types of jobs created; the bidder's requested economic development incentives; earnest money deposits and timing such deposits become non-refundable; source of debt and equity funds for acquisition and development of the Property; development resume of the bidder; any existing relationships with parties related to the approval process ("**Parties**"); the proposed development plan and future uses; the scope of investigation/discussion with Parties; how the offer and intended use contributes to the RDC's plans for the Creekside Corporate Park; any property that may be contributed as part of the consideration to the RDC; and any other statutory criteria in IC 36-7-14-22(f). A successful bidder will be required to enter into a development agreement with the RDC with respect to these and other matters. For a period of thirty (30) days after the opening of the written offers, no sale may be made at a price less than that shown on the offering sheet. After that, the RDC may adjust the offering price in the manner the RDC considers necessary to further the redevelopment plan.

This notice is given pursuant to IC 36-7-14-22(d) and IC 5-3-1-2(e).

Dated June 5th, 2020.

ZIONSVILLE REDEVELOPMENT COMMISSION

Publish two times, one week apart in the Lebanon Reporter and the Indianapolis Star, with the second publication occurring at least one week before the opening of offers.

**OFFERING SHEET**

**TOWN OF ZIONSVILLE  
REDEVELOPMENT COMMISSION**

c/o Zionsville Planning and Economic Development Office  
Zionsville Town Hall  
1100 West Oak Street  
Zionsville, IN 46077

The Zionsville Redevelopment Commission (RDC) is willing to entertain proposals for the acquisition of Lots 1-5 and 7-9 in the Creekside Corporate Park at Zionsville.

**Legal Descriptions and Property Information**

A. The real estate to be sold located in the Creekside Corporate Park, Zionsville, Indiana has the following legal descriptions:

Lot 1:

Lot 1 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.001-006.

Lot 2

Lot 2 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.002-006.

Lot 3

Lot 3 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.003-006.

Lot 4

Lot 4 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.004-006.

Lot 5

Lot 5 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.005-006.

Lot 7

Lot 7 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.006-006.

Lot 8

Lot 8 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-053.007-006.

Lot 9

Lot 9 of the Creekside Corporate Park Subdivision, Plat Book 26, pages 5-8, as Instrument No. 2017012261, in the office of the Recorder of Boone County, Indiana. Tax Identification Number: 06-04-01-000-043.004-006.

B. The Property is zoned PUD, supporting office, research/development and light manufacturing. For further information regarding the PUD ordinance, visit the following link <http://www.zionsville-in.gov/307/Zoning-Ordinance-Maps-Districts>.

**Minimum Offering Prices**

A. The minimum offering price for purchase of each parcel is as follows:

Lot 1: \$620,000

Lot 2: \$620,000

Lot 3: \$480,000

Lot 4: \$350,000

Lot 5: \$295,000

Lot 7: \$560,000

Lot 8: \$360,000

Lot 9: \$675,000

B. The Property may be sold as single parcels separately from each other or in any combination with one another.

**Development Standards and Limitations**

1. Each bidder should describe the bidder's proposed use and the improvements the bidder intends to construct on the Property. Bidders are encouraged to submit site plans and/or

site elevations, if available.

2. Each bidder should state whether it plans to utilize the improvements constructed on the Property in its own business operations or to lease or sell the constructed improvements to a third party. If known, Bidders should include information regarding anticipated employment and average wages of employees resulting from bidder's planned use of the Property.
3. Each bidder shall describe its proposed construction timeline and any land entitlements or zoning changes it intends to seek with respect to its use of the Property.
4. Each bidder shall describe any economic development incentives it plans to request with respect to its use of the Property.
5. Each bidder shall provide general information regarding how it intends to finance the acquisition of the Property and the construction of the improvements (collectively, the "**Financial Information**"). If bidder so requests in its bid, the RDC shall use commercially reasonable efforts to keep the Financial Information confidential under the applicable safe harbor provisions of Indiana's Access to Public Records Act.
6. A bid submitted by a trust (as defined in IC 30-4-1-1(a)) must identify each beneficiary of the trust and each settlor empowered to revoke or modify the trust.

### **Development Agreement**

The successful bidder must be prepared to enter into a Development Agreement with the RDC, which Development Agreement will address the purchase of the parcel or parcels of Property; all easements related to the Project and restrictive covenants on use and development of the Project; any economic development incentives; and shall set forth the nature of the development and uses of the Property. By submitting a bid for the Property, the bidder agrees to negotiate the Development Agreement in good faith and acknowledges and agrees that if, in spite of good faith negotiations, the bidder and the RDC are not able to reach agreement on a form of Development Agreement on or before sixty (60) days following the acceptance of the bid of such successful bidder, then such successful bidder shall have no further rights, development or otherwise, in or to the Property and the RDC may re-offer the Property or otherwise dispose of the Property as permitted by law.

### **Requirements of Bidders**

The successful bidder must demonstrate that he or she has the industry, knowledge, experience, and financial capability to successfully complete the proposed development on the Property.

### **Evaluation of Bids**

In determining the best bid, the RDC shall take into account price and other consideration; the timing of the transaction and proposed development of the Property; the number and types of jobs created; the bidder's requested economic development incentives; earnest money deposits and timing such deposits become non-refundable; source of debt and equity funds for acquisition

and development of the Property; development resume of the bidder; any existing relationships with parties related to the approval process ("**Parties**"); the proposed development plan and future uses; the scope of investigation/discussion with Parties; how the offer and intended use contributes to the RDC's plans for the Creekside Corporate Park; any property that may be contributed as part of the consideration to the RDC; and any other statutory criteria in IC 36-7-14-22(f). A successful bidder will be required to enter into a development agreement with the RDC with respect to these and other matters. For a period of thirty (30) days after the opening of the written offers, no sale may be made at a price less than that shown on the offering sheet. After that, the RDC may adjust the offering price in the manner the RDC considers necessary to further the redevelopment plan.

ZIONSVILLE REDEVELOPMENT COMMISSION

RESOLUTION NO. \_\_-2020

WHEREAS, the Town of Zionsville Redevelopment Commission ("Commission") owns fee simple title to the real property commonly known as Creekside Corporate Park at Zionsville - Parcels 1-5 and 7-9 (collectively, the "Property");

WHEREAS, the Commission desires to promote the economic development and redevelopment of the Property ("Project");

WHEREAS, Integra Realty Resources and Valbridge Property Advisors have examined the Property and have determined the fair market value of the Property and the Commission has received and reviewed the appraisals for the Property;

WHEREAS, the Commission desires to publically offer the Property for sale to third parties pursuant to IC 36-7-14-22 ("Act") to promote economic development in the Creekside Corporate Park ("Notice of Offering"); and

WHEREAS, the Commission desires: (i) to ratify the appointment of the two independent appraisers to determine the fair market value of the Property; (ii) to offer the Property for sale pursuant to IC 36-7-14-22; and (iii) to publish of the Notice of Offering for the Property at no less than the average of the two appraisals for each parcel of the Property;

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

Section 1. The Commission hereby ratifies the appointment of the two independent appraisers and has received and hereby approves the independent appraisals of the Property with an average appraisal of \$620,000 for Parcel 1, \$620,000 for Parcel 2, \$480,000 for Parcel 3, \$350,000 for Parcel 4, \$295,000 for Parcel 5, \$560,000 for Parcel 7, \$360,000 for Parcel 8 and \$675,000 for Parcel 9.

Section 2. The Commission hereby ratifies the publication of the Notice of Offering for the sale of the Property at the price of at least \$620,000 for Parcel 1, \$620,000 for Parcel 2, \$480,000 for Parcel 3, \$350,000 for Parcel 4, \$295,000 for Parcel 5, \$560,000 for Parcel 7, \$360,000 for Parcel 8 and \$675,000 for Parcel 9.

Section 3. The Commission shall accept offers for a thirty day period starting on June 25, 2020 and ending on July 24th, 2020.

Section 4. The Commission shall open any offers received at a public meeting on July 27th, 2020.

Section 5. This resolution shall be effective upon passage.

Adopted this 4<sup>th</sup> day of June 2020.

ZIONSVILLE REDEVELOPMENT COMMISSION

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President

APPROVED:

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Secretary