TABLED 9/20 7-0
COM: NONE
FINAL: 10/4 8-0

RESOLUTION 89-28

TO APPROVE THE SALE OF CITY HELD PROPERTY
TO THE INDIANA STATE DEPARTMENT OF HIGHWAYS

WHEREAS, the City holds title to property at the intersection of State Road 48 and State Road 37 as security for economic development bonds issued for the K-Mart shopping center; and

WHEREAS, the Indiana State Department of Highways has made an offer to purchase 1.713 acres of this property for access to State Road 37; and

WHEREAS, the sales agreement between the City and the Developer of the shopping center requires prior written consent of the Developer and the K-Mart Corporation before the City may settle any condemnation proceedings; and

WHEREAS, the Developer's successor and K-Mart have approved the City's acceptance of the Department of Highways' offer to purchase; and

WHEREAS, I.C. 8-13-20-2 authorizes the City to voluntarily convey land to the State Department of Highways, which is needed by the Department for highway purposes;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

The Common Council authorizes the acceptance of the offer to purchase which the State Department of Highways has made for 1.713 acres at the intersection of State Road 37 and State Road 48, to be used for highway purposes. The offer price is $37,309.00, which will be paid to the trustee to use to retire the bonds.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 4 day of October, 1989.

James C Regester
JAMES C. REGESTER, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 5 day of October, 1989.

Tomilea Allison
TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

Patricia Williams
PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

This Resolution authorizes the acceptance of an offer to purchase that the Indiana State Department of Highways has tendered for 1.713 acres at the intersection of S.R. 48 and S.R. 37.

Signed copies to
Legal Dept