

RESOLUTION NUMBER 2025-10

**RESOLUTION OF THE CITY OF FRANKLIN REDEVELOPMENT
COMMISSION AUTHORIZING THE ACQUISITION OF REAL PROPERTY**

WHEREAS, the Franklin Redevelopment Commission (the “Commission”) serves as governing body of the Franklin Redevelopment District (the “District”), pursuant to Indiana Code 36-7-14 *et seq.*, as amended (the “Act”); has previously established the Franklin Downtown / I-65 Amended Integrated Economic Development Area (the “Area”), as amended; and has approved the Economic Development Plan - 2015 (the “Plan”), as amended for the Area; and

WHEREAS, to promote development in or serving the Area in a manner consistent with the Plan, the Commission now desires to acquire certain property located in the Area, that being 42.5 acres, more or less, located on Commerce Drive (“Real Estate”); and

WHEREAS, the Commission has received two appraisals for the Real Estate.

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, that:

1. The Commission hereby accepts the appraisals of the Real Estate prepared for its consideration and ratifies the appointments of the appraisers thereof.
2. The Commission hereby authorizes the acquisition of the Real Estate for the use and benefit of the District. The President of the Commission (the “President”) or his staff delegee is authorized to negotiate a purchase price in excess of the average of the two appraisals for the Real Estate.
3. The President, Vice President, staff member Krista Linke, and Mayor Steve Barnett, is each authorized to execute such documents and take such further actions as they deem necessary on behalf of the Commission to consummate the purchase of the Real Estate on the terms set forth herein, including offers, counter-offers, purchase agreements, closing documents, settlement statements and all other necessary documents to complete the purchase of real estate on behalf of the Commission on the most advantageous terms possible.
4. This resolution shall be in full force and effect from and after its adoption.

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DULY ADOPTED on this 29th day of January, 2025, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

Richard Wertz

Anne McGuinness

Brian J. Deppe

Paul Buening

Josh Prine

Attest: _____
Jan Jones
Clerk-Treasurer of the City of Franklin, Indiana