

TOWN OF GEORGETOWN
RESOLUTION NO. R-22-93

A Resolution for the Lease of Real Property with the Option to Purchase

WHEREAS, the town legislative body is the entity responsible for sale, transfer, disposal, or lease of Town real property.

WHEREAS, the Town Council is the executive and fiscal body of the Town of Georgetown, Indiana.

WHEREAS, the Town Council is the Disposing Agent for the Town of Georgetown, Indiana as defined by Indiana Code 36-1-11-2.

WHEREAS, Indiana Code 36-1-11-10 allows for the lease of real property belonging to a governmental body.

WHEREAS, Indiana Code 36-1-11-10 allows for the Town Council, as Disposing Agent, to determine the terms and conditions of any lease, which may include options to renew and options to purchase.

WHEREAS, the Town Council desires to lease the real property of the Town of Georgetown, located at 9110 State Rd. 64, Georgetown, Indiana 47122.

WHEREAS, the Town Council has determined that a lease of the property, rather than a sale, is in the best interest of the Town of Georgetown and the public.

WHEREAS, the Town Council had the property appraised by two licensed real estate appraisers, to determine the fair market value and the fair market rental value of the property.

WHEREAS, Indiana Landmarks, on behalf of the Town, conducted a request for bids and proposals to lease the property.

WHEREAS, the Town Council received bids and determined the Georgetown Butcher, LLC's bid and proposal for the property was the highest and best bid.

WHEREAS, the Town Council published notice of a public hearing and the intent to enter into a lease, with the option to purchase, the property with Georgetown Butcher, LLC on April 24, 2021 in the News and Tribune.

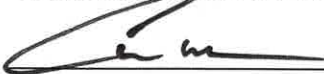
WHEREAS, the Town wishes to move forward with the execution of the Lease of the real property, along with the option to purchase the property, located at 9110 State Rd. 64, Georgetown, Indiana 47122 to Georgetown Butcher, LLC.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GEORGETOWN, INDIANA:

- 1) The Georgetown Town Council hereby wishes to lease, with the option to purchase, the property located at 9110 State Rd. 64, Georgetown, Indiana 47122. Said lease, with option to purchase, is being entered into in accordance with Indiana Code 36-1-11-10. All public notices, public hearings, and notice of the lease have been completed as required by Indiana Code.
- 2) The Georgetown Town Council hereby approves the execution of the lease, with the option to purchase, with the Georgetown Butcher, LLC for the property located at 9110 State Rd. 64, Georgetown, Indiana 47122.
- 3) The Georgetown Town Council hereby authorizes the President of the Town Council to sign and execute the lease, with the option to purchase.
- 4) The proceeds from the lease, or the purchase (under the option to purchase), shall be placed in the General Fund.

SO RESOLVED AND APPROVED THIS 15th DAY OF March, 2022.

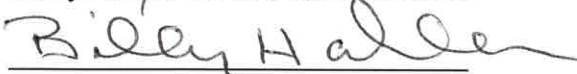
GEORGETOWN TOWN COUNCIL

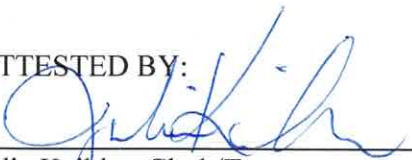

Chris Loop, Town Council President


Ben Stocksdale, Town Council Vice President


Gary Smith, Town Council Member


Kathy Haller, Town Council Member


Billy Haller, Town Council Member

ATTESTED BY:

Julia Keibler, Clerk/Treasurer